

MISCELLANEOUS

* Asterisks denote mandatory information

Name of Announcer *	THAKRAL CORPORATION LTD
Company Registration No.	199306606E
Announcement submitted on behalf of	THAKRAL CORPORATION LTD
Announcement is submitted with respect to *	THAKRAL CORPORATION LTD
Announcement is submitted by *	Anil Daryanani
Designation *	Group Financial Controller
Date & Time of Broadcast	30-Apr-2010 18:05:00
Announcement No.	00266

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	CAPITAL REDUCTION AND CASH DISTRIBUTION
Description	<p>The Board of Directors (the "Board") of Thakral Corporation Ltd (the "Company") refers to its Circular to shareholders dated 13 January 2010 convening an Extraordinary General Meeting of shareholders to approve a reduction of capital ("Capital Reduction") and Cash Distribution ("Cash Distribution") and the Company's announcement dated 4 February 2010 advising that shareholders had approved the resolution for the Capital Reduction and Cash Distribution. Reference is also made to the statement made by the Chairman of the meeting at the Annual General Meeting ("AGM") of the Company on 22 April 2010 and announced by the Company on the same day in relation to the status of the Capital Reduction and Cash Distribution.</p> <p>As at the date of the AGM, it was believed that a sale of certain listed shares held by the Company ("Sale Shares") was imminent and that the Cash Distribution could have been made in early June 2010. However, recent turn of events suggests that the realisation may not take place in time for the Cash Distribution to be made in early June 2010. The Board is using its best efforts to monetise the Sale Shares to complete the Capital Reduction and Cash Distribution as soon as possible and arrangements are continuing for the orderly disposal of the Sale Shares. The Board is of the view that the realisation of assets must be undertaken in a prudent and orderly manner in the best interests of all shareholders.</p> <p>At this stage, it is not possible to provide a definitive indication as to the date by which the Capital Reduction and Cash Distribution can be made. However, the Board wishes to assure shareholders that every effort is being made to complete the Capital Reduction and Cash Distribution as soon as possible. The Group has the cash and assets from which to make the Cash Distribution and the Board is committed to make the Cash Distribution as soon as possible. In particular, the Company currently has substantial surplus cash reserves which would form most of the amount to be distributed.</p> <p>Further announcements will be made as soon as the position becomes clearer. The Company wishes to highlight its commitment to complete the Capital Reduction and make the Cash Distribution and is doing its utmost to expedite the matter.</p> <p>By Order of the Board</p> <p>Kartar Singh Thakral Chairman 30 April 2010 Singapore</p>
Attachments	Total size = 0

(2048K size limit recommended)

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