

CHANGE - CHANGE IN CORPORATE INFORMATION::INCREASE IN SHARE CAPITAL AND REDUCTION OF SHAREHOLDING PERCENTAGE IN TJP PTE. LTD.

Issuer

Issuer/ Manager

THAKRAL CORPORATION LTD

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

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Status

New

Announcement Sub Title

Increase in Share Capital and Reduction of Shareholding Percentage in TJP Pte. Ltd.

Announcement Reference

SG190702OTHRDZ8Z

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

Description (Please provide a detailed description of the event in the box below)

Please refer to attached announcement on Increase in Share Capital and Reduction of Shareholding Percentage in TJP Pte. Ltd..

Place Of Incorporation

Existing

Singapore

New

Registered Address

Existing

New

Attachments



[ThakralCorp_Anmnt_TJPP_Increase_and_Dilution_of_Interest_20190702.pdf](#)

Total size = 70K MB



THAKRAL CORPORATION LTD

(Incorporated in the Republic of Singapore on 7 October 1993)

(Company Registration No. 199306606E)

ANNOUNCEMENT

INCREASE IN SHARE CAPITAL AND REDUCTION OF SHAREHOLDING PERCENTAGE IN TJP PTE. LTD.

The Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that TJP Pte. Ltd. (“**TJPP**”), a direct subsidiary of the Company acting as a pooled investment vehicle with equity from the Group and other investors, has increased its issued share capital from S\$1 to JPY1.8 billion (equivalent to S\$22.5 million) through the issue and allotment of additional 17,999,999 ordinary shares at JPY100 per share payable in cash to the Company and the other investors (the “**Share Issue**”).

Under the Share Issue, the Company subscribed for a total of 9.55 million ordinary shares which was funded through the Group’s internal sources of funds. The remaining 8.45 million ordinary shares were subscribed by the other investors.

The funds from the Share Issue are utilised for TJPP’s investments in Japan. Please refer to the Company’s announcement dated 2 July 2019 and titled “*Interested Person Transaction – Joint Venture in TJP Pte. Ltd.*” for further details on the investment.

Following the Share Issue, TJPP’s enlarged share capital increased from S\$1 to JPY1.8 billion (equivalent to S\$22.5 million). The percentage shareholding of the Group in TJPP is now about 53.1% of the new enlarged share capital in TJPP, instead of 100% prior to the increase to original share capital of S\$1.00 (the “**Dilution**”). TJPP remains a subsidiary of the Company after the Share Issue.

The subscription to the Share Issue and the Dilution are not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2019.

Save as disclosed in the *Interested Person Transaction – Joint Venture in TJP Pte. Ltd.* announcement dated 2 July 2019, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transactions.

On behalf of the Board

Natarajan Subramaniam

Independent Non-Executive Chairman and Lead Independent Director

Singapore, 2 July 2019