

Change - Change in Corporate Information::NEW SUBSIDIARY IN TIMOR-LESTE

Issuer

Issuer/ Manager	THAKRAL CORPORATION LTD
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	18-Sep-2014 17:30:58
Status	New
Announcement Sub Title	NEW SUBSIDIARY IN TIMOR-LESTE
Announcement Reference	SG140918OTHRHV1H
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 attachment.

Place Of Incorporation

Existing	New
Singapore	

Subsidiary

Existing	New
N.A.	Electronic Hub, Lda.

Registered Address

	Existing	New
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Attachments	📎ThakralCorp_Annmt_EHL_20140918.pdf Total size =13K
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THAKRAL CORPORATION LTD

(Incorporated in the Republic of Singapore on 7 October 1993)
(Company Registration No. 199306606E)

ANNOUNCEMENT

NEW SUBSIDIARY IN TIMOR-LESTE

The Board of Directors of Thakral Corporation Ltd (the “Company” or “Thakral”) is pleased to announce that the Company’s direct wholly-owned Singapore subsidiary, Digital Info Technology Pte. Ltd., has established a 70% owned new subsidiary, Electronic Hub, Lda. (“E-Hub”) on 9 September 2014 and thereby making it an indirect subsidiary of the Company.

The remaining 30% of the shareholding in E-Hub is held by the Jape Group, which has an impressive portfolio of successful property development projects to its credit in Timor-Leste, Australia and China. E-Hub is incorporated in Timor-Leste with an issued and paid-up share capital of US\$5,000 and its principal activities are import and export, warehousing, retailing and distribution of electronics and electrical products. It has been established with a view to bringing Thakral’s expertise and market power in consumer electronics and lifestyle products together with Jape Group’s local standing and market knowledge in Timor-Leste to build a business in retailing and distribution of electronics and electrical products in Timor-Leste. The E-Hub business will be located at the new Timor Plaza in Dili and aims to be the official distributor of international (white goods) brands in the country.

The establishment of E-Hub was funded through internal resources and the consideration was satisfied through cash. The said transaction is 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 2014.

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 transaction.

About Jape Group

The Jape Group was founded by Mr. Jape Kong Su in Darwin, Northern Territory in 1976 and is family owned. From the success of commercial property projects in the Darwin city centre in the 1980’s, the Jape Group prospered and progressed to the development of the Jape Homemaker Village in 1989.

Maintaining strong ties with Timor-Leste, the Jape Group is also involved in property development of the completed multi storey mixed use Timor Plaza project in Dili with development of its surrounding land under way as well as in hospitality sector, operating the Timor Plaza Hotel and Apartments in Dili.

More information on the Jape Group is available at www.homemakervillage.com.au and www.timorplaza.com.

About Digital Info Technology Pte Ltd

Digital Info Technology Pte Ltd (“DIT”), a wholly-owned Singapore subsidiary of the Company, is the exclusive distributor of Beko products for Singapore. DIT has established a strong sourcing network and retail & distribution channels across Asia. It has also gained the trust of international brands to represent their products and brands in various markets.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman

Singapore, 18 September 2014