

CHANGE - CHANGE IN CORPORATE INFORMATION::INCORPORATION OF NEW SUBSIDIARIES IN SINGAPORE

Issuer

Issuer/ Manager

THAKRAL CORPORATION LTD

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date &Time of Broadcast

04-Dec-2019 18:06:55

Status

New

Announcement Sub Title

INCORPORATION OF NEW SUBSIDIARIES IN SINGAPORE

Announcement Reference

SG191204OTHRSPZ8

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 Incorporation of New Subsidiaries in Singapore.

Place Of Incorporation

Existing

Singapore

New

Registered Address

	Existing	New
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Attachments



[ThakralCorp Annmt New Subsidiaries TUP NPI 20191204.pdf](#)

Total size =80K MB



THAKRAL CORPORATION LTD

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

(Company Registration No. 199306606E)

ANNOUNCEMENT

INCORPORATION OF NEW SUBSIDIARIES IN SINGAPORE

The Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has incorporated two new subsidiaries in Singapore on 3 December 2019.

The two new subsidiaries, Thakral Umeda Properties Pte. Ltd. and Nihon Property Investments Pte. Ltd. have allotted and issued 1 million and 100,000 ordinary shares respectively of JPY100 each for a total issue price of JPY100 million and JPY10 million respectively. The principal activity of both companies is investment holding, with Thakral Umeda Properties Pte. Ltd. acting as a pooled investment vehicle with equity from the Group and other investors.

The establishment of the above new subsidiaries is in preparation for additional property investments in Japan.

The holding structure of the new subsidiaries is as follow:

(i) Thakral Umeda Properties Pte. Ltd.

Shareholder	Amount (JPY)	No. of ordinary shares of JPY100 each	Shareholding (%)
Company	32,048,900	320,489	32.0
Thakral Japan Properties Pte. Ltd. (50.6% indirect subsidiary of the Company)	37,524,600	375,246	37.5
TJP Pte. Ltd. (53.1% subsidiary of the Company)	9,559,700	95,597	9.6
Thakral (Indo-China) Pte. Ltd. (Note iii)	2,489,800	24,898	2.5
Prime Trade Enterprises Limited (Note iii)	10,000,000	100,000	10.0
3rd party investors (Note iv)	8,377,000	83,770	8.4
	100,000,000	1,000,000	100.0

(ii) Nihon Property Investments Pte. Ltd. is wholly-owned by Thakral Umeda Properties Pte. Ltd.

(iii) Prime Trade Enterprises Limited and Thakral (Indo-China) Pte. Ltd. are entities controlled by the Thakral Family and are therefore “interested persons” within the definition set out in Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited and as disclosed in the *Interested Person Transaction* –

Joint Venture in Thakral Umeda Properties Pte. Ltd. announcement dated 4 December 2019.

(iv) None of these 3rd party investors are related parties of the Thakral Family or their associates.

Additional shares shall be issued by Thakral Umeda Properties Pte. Ltd. to the above shareholders in their respective proportions above on/about the completion of the investment in the Japanese structures. Appropriate announcements shall be made at the relevant time(s).

The subscription for the shares in the above new subsidiaries by the Company and its subsidiaries were funded through internal resources and in cash. The remaining ordinary shares of Thakral Umeda Properties Pte. Ltd. were subscribed by the Thakral Family entities and other investors as detailed above for cash. As noted above, none of the 3rd party investors are related parties of the Thakral Family or their associates.

The above incorporations and subscription of shares by the Company and its subsidiaries 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.

The funds from the share issues by the above new subsidiaries are intended to be utilised for additional investments in Japan. Please refer to the Company's announcement dated 4 December 2019 and titled "*Interested Person Transaction – Joint Venture in Thakral Umeda Properties Pte. Ltd.*" for further details on the investment.

Save as disclosed in the *Interested Person Transaction – Joint Venture in Thakral Umeda Properties Pte. Ltd.* announcement dated 4 December 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 incorporation and subscription of shares in the above new subsidiaries.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 4 December 2019