

GENERAL ANNOUNCEMENT::PRESS RELEASE - THAKRAL ACQUIRES IDYLLIC COASTAL SITE IN TWEED HEADS, NEW SOUTH WALES

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Please refer to attached Press Release - Thakral Acquires Idyllic Coastal Site in Tweed Heads, New South Wales to Expand Over-50s Lifestyle Resorts Portfolio.

Attachments



[ThakralCorp_PR_GemLife_Site_Acq_n_GTW_20200406.pdf](#)

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THAKRAL CORPORATION LTD

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

PRESS RELEASE

**THAKRAL ACQUIRES IDYLIC COASTAL SITE
IN TWEED HEADS, NEW SOUTH WALES
TO EXPAND OVER-50S LIFESTYLE RESORTS PORTFOLIO**

*Acquisition made via GemLife which has committed
about A\$6 million to develop the new resort*

Singapore, 6 April 2020

Mainboard-listed Thakral Corporation Ltd (“Thakral” and together with its subsidiaries, the “Group”) has acquired 4.5 hectares of prime land in New South Wales, Australia, through its GemLife joint venture for the development of over-50s lifestyle resorts. GemLife is a 50-50 joint venture with the established Puljich family that enjoys a 30-year award-winning track record in building and operating retirement resorts across Australia.

The land, located in Tweed Heads South, New South Wales, will accommodate a world-class over-50s lifestyle resort, expanding GemLife’s rapidly growing portfolio to eight resorts. GemLife has committed about A\$6 million to the resort, named GemLife Tweed Waters, which will comprise 97 homes upon completion, bringing the total number of residences in the pipeline under the company’s umbrella to over 1,900.

Thakral’s Group CEO and Executive Director, Mr Inderbethal Singh Thakral, said: “This is another strategic acquisition for our Investment Division which will strengthen our presence in the high-growth retirement resorts industry and grow our portfolio of key gateway sites in Australia. We are pleased that GemLife has secured another rare opportunity to develop one of its over-50s lifestyle resorts in this idyllic coastal hotspot in Tweed Heads. The acquisition further emphasises GemLife’s efforts to cater to the robust demand in the retirement living space.”



Aerial view of the GemLife Tweed Waters site

GemLife’s CEO & Director, Mr Adrian Puljich said: “Set in a premium location with direct waterway access, GemLife Tweed Waters is expected to be one of GemLife’s fastest-selling resorts. The resort design will take advantage of natural features of the coastal location to capitalise on activities such as fishing, boating and water sports. The resort will feature just under 100 homes, creating a very special and exclusive enclave for residents.”

Civil works and construction are expected to commence in Q4 2020, with the first homes ready to move in by Q3 2021.

Mr Gregory John Piercy, Director of GemLife and Joint Managing Director of Thakral Capital Australia Pty Ltd, added that in these uncertain times caused by the COVID-19 pandemic, GemLife is focused on protecting its communities. The Tweed area is renowned for beautiful beaches, world-class surf, great fishing, the Tweed River as well as a UNESCO World Heritage rainforest. Our GemLife Tweed Waters site, within minutes’ drive from the beaches of Gold Coast and has direct river and ocean access, reinforces our commitment to deliver prime unique locations for our residents to enjoy.”

The gated and secured GemLife Tweed Waters resort will feature first-class modern, low-maintenance homes and extensive, premium community facilities. The resort is located within easy reach of shopping centres, medical facilities, public transport and entertainment venues, consistent with GemLife's other resorts.



Render of proposed clubhouse at the GemLife Tweed Waters site

Aside from GemLife Tweed Waters, GemLife has seven other over-50s resorts across Queensland, Victoria and New South Wales.

About Thakral

Listed on the SGX Mainboard since December 1995, Thakral Corporation Ltd has two divisions – Investment Division and Lifestyle Division.

The Group's Investment Division invests directly or with co-investors in real estate and other investment opportunities including property-backed financial instruments. The Group also earns income from the services rendered from originating, packaging and managing the projects. The Investment Division, through a joint venture, has expanded its businesses into development and management of retirement living resorts in Australia under the GemLife brand. The Group has expanded its portfolio to include properties in Japan and Singapore in recent years. Its Japanese investment portfolio has grown significantly since establishment about five years ago and now comprises seven commercial buildings and three business hotels.

The Investment Division is now the Group's largest component in terms of net assets as well as profitability.

The Group's Lifestyle Division is focused on marketing and distributing brands in the beauty, wellness and lifestyle categories, working with leading e-commerce platforms as well as traditional retailers. The brands distributed by the Lifestyle Division include at-home beauty and wellness device brands Panasonic, DermaWand, Philips, T3 and Slendertone, skin and hair care brand John Masters Organics, fragrance brands Maison Margiela, Ralph Lauren, Diesel and Cacharel as well as lifestyle brands such as DJI. The Lifestyle Division also operates an e-commerce retail platform for at-home beauty devices in China, in a joint venture with UK-based CurrentBody.com Limited, a leader in this space.

Greater China including Hong Kong, Southeast Asia and India are key markets for the Lifestyle Division and Australia, Japan and Singapore for the Investment Division.

About GemLife

A dynamic, innovative developer of premium over-50s lifestyle resorts, GemLife creates vibrant communities that reflect the rapidly evolving demands of older Australians. With a focus on high quality, active and engaged living, GemLife delivers an exceptional blend of first-class recreational and leisure facilities, through its award-winning country club concept, together with meticulously designed, modern, stylish homes.

GemLife's secure, environmentally sustainable and pet-friendly resorts are built in prime, sought-after locations across Queensland, Victoria and New South Wales.

Passionately committed to transforming over-50s living in Australia, GemLife is elevating the space in direct response to Australians' changing health, wellbeing and lifestyle needs.

GemLife launched its first resort in 2016 at Bribie Island and, with GemLife Tweed Waters, it will have eight resorts across Australia, with several more in the pipeline.

For more information about GemLife, visit www.gemlife.com.au.

*Release issued on behalf of Thakral Corporation Ltd
by Stratagem Consultants Pte Ltd*

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