

GENERAL ANNOUNCEMENT::PRESS RELEASE - THAKRAL ACQUIRES 10TH AUSTRALIAN SITE TO EXPAND OVER-50S LIFESTYLE RESORTS PORTFOLIO

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Please refer to attached Press Release - Thakral Acquires Its Tenth Site to Expand Over-50s Lifestyle Resorts Portfolio in Australia.

Attachments



[ThakralCorp_PR_GemLife_SiteAcqn_GRB_20200803.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 ITS TENTH SITE TO EXPAND OVER-50S LIFESTYLE RESORTS PORTFOLIO IN AUSTRALIA

*Acquisition made via GemLife to develop
the new resort in Lake Cathie, New South Wales*

Singapore, 3 August 2020

Mainboard-listed Thakral Corporation Ltd (“Thakral” and together with its subsidiaries, the “Group”) has acquired 13.4 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 who has a 30-year award-winning track record to build and run retirement resorts across Australia.

The land, located in Lake Cathie, New South Wales, will accommodate a world-class over-50s lifestyle resort, expanding GemLife’s rapidly growing portfolio to 10 resorts. Named GemLife Rainbow Beach, the resort will comprise 179 homes upon completion, bringing the total number of residences under GemLife’s umbrella to over 2,200.

Thakral’s Group CEO and Executive Director, Mr Inderbethal Singh Thakral, said: “Research shows that the number of persons aged 65+ is set to almost double in Australia over the next two decades.¹ Baby boomers are now not just looking for a home, but a lifestyle for them to spend their golden years. They are increasingly looking for the value proposition of a retirement resort and a community that can support their aspirations. And GemLife, with its strong brand of premium resorts, is well-poised to cater to this demand surge. Our investment in GemLife remains robust

¹Source: <https://content.knightfrank.com/research/1336/documents/en/seniors-living-insight-september-2017-4951.pdf>

despite the COVID-19 pandemic and is expected to deliver sustainable and positive returns over the long term.”

GemLife’s CEO & Director, Mr Adrian Puljich said: “Set in a premium location in the Port Macquarie region on the Mid North Coast of New South Wales, GemLife Rainbow Beach will offer premium homes and first-class lifestyle facilities, including indoor and outdoor pools with spas, gym, luxury cinema, wine room, meditation garden and much more within a stunning master planned community. Close to the area’s famous beaches, wineries, arts and cultural attractions, and ancient coastal rainforest, GemLife Rainbow Beach’s idyllic setting is also near local shopping precincts and medical facilities. We are excited to be developing our 10th resort in this terrific area.”



Featured lifestyle and activities planned for GemLife Rainbow Beach resort

Civil works and construction are expected to start in Q1 2021, with the first homes ready to move in by Q4 2021.

Mr Gregory John Piercy, Director of GemLife and Joint Managing Director of Thakral Capital Australia Pty Ltd, added that, “GemLife Rainbow Beach will offer stunning facilities in a breath-taking location. The calm waters of Lake Cathie and the golden sands of the surrounding beaches will make this resort an outstanding place

for retirees seeking relaxing yet healthy and active lifestyles. GemLife Rainbow Beach is an attractive and unique investment opportunity in beachside living in a subtropical environment.”

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

Aside from GemLife Rainbow Beach, GemLife has nine other over-50s lifestyle resorts across Queensland, Victoria and New South Wales.

About Thakral

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group’s core business today comprises a growing real estate investment portfolio in Australia, Japan and Singapore. Its investments in Australia include the development and management of over-50s lifestyle resorts under the GemLife brand, a joint venture with the Puljich family. Its Japanese investment portfolio comprises landmark commercial buildings and business hotels in Osaka, the country’s second largest city.

The Group’s other investments include the management and marketing of leading beauty, wellness and lifestyle brands in China, Southeast Asia and India. It also operates an e-commerce retail platform for at-home beauty devices in China, in a joint venture with UK’s leading at-home beauty devices online specialist retailer, CurrentBody.com Limited.

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 Rainbow Beach, will have 10 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
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