

ASSET ACQUISITIONS AND DISPOSALS::COMPLETION OF INTERNAL RESTRUCTURING OF A 75% SUBSIDIARY AND ITS GROUP OF COMPANIES

Issuer & Securities

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

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Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

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New

Announcement Sub Title

Completion of internal restructuring of a 75% subsidiary and its group of companies

Announcement Reference

SG231003OTHRA22L

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 the attached announcement on the completion of the internal restructuring of a 75% subsidiary and its group of companies.

Attachments



[ThakralCorp_Annmnt_TCH_Restructuring_Completion_20231003_FINAL.pdf](#)

Total size =26K MB



THAKRAL CORPORATION LTD

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

INTERNAL RESTRUCTURING OF A 75% SUBSIDIARY, THAKRAL CAPITAL HOLDINGS PTE. LTD., AND ITS GROUP OF COMPANIES

- COMPLETION OF INTERNAL RESTRUCTURING

The board of directors (each, a “**Director**” and collectively, the “**Board**”) of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s earlier announcements dated 10 August 2023 (the “**Announcements**”) in relation to the proposed internal restructuring of a 75% subsidiary, Thakral Capital Holdings Pte. Ltd., and its group of companies (the “**Proposed Transaction**”), as well as the Company’s application to, *inter alia*, seek a waiver from the requirement of Rule 1014(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the Company’s receipt of the no objection letter from the SGX-ST subject to certain terms and conditions. Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the Announcements.

The Board is pleased to announce that the Proposed Transaction has been completed and that accordingly, TCH is now a wholly-owned subsidiary of the Company. The Company will be seeking Shareholders’ ratification of the Proposed Transaction at an EGM to be convened as soon as practicable and not later than 7 November 2023. A circular containing further details of the Proposed Transaction, as well as a notice of the EGM, will be despatched to the Shareholders in due course.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 3 October 2023