

GENERAL ANNOUNCEMENT::RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGES TO COMPOSITION OF BOARD COMMITTEES

Issuer & Securities

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THAKRAL CORPORATION LTD

Securities

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Announcement Details

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Retirement of Independent Non-Executive Directors and Changes to Composition of Board Committees

Announcement Reference

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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 Retirement of Independent Non-Executive Directors and Changes to Composition of Board Committees.

Attachments

[ThakralCorp_Annmnt_ID_Retirement_CommitteesChanges_20231201.pdf](#)

Total size =86K MB



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

1. RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”) wishes to announce the retirement of Mr. Lee Ying Cheun and Mr. Dileep Nair as Independent Non-Executive Director of the Company.

Mr. Lee and Mr. Nair have notified the Board of their intention to retire as Independent Non-Executive Director of the Company on 31 December 2023 as part of the Board renewal process and pursuant to the 9-year tenure for independent directors under the listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Following their retirement as Directors of the Company, Mr. Lee will cease to be Chairman of the Nomination Committee and a Member of the Audit Committee and Compensation Committee of the Company; and Mr. Nair will cease to be a Member of the Audit Committee, Compensation Committee and Nomination Committee of the Company.

The Board would like to record its appreciation to Mr. Lee and Mr. Nair for their invaluable contribution during their tenure with the Company.

The details and declarations of Mr. Lee and Mr. Nair as required under Rule 704(7) of the Listing Manual of SGX-ST are contained in separate announcements to be made today.

2. CHANGES TO THE COMPOSITION OF BOARD COMMITTEES

The Board is also pleased to announce the following changes to the composition of various Board Committees of the Company effective from 1 January 2024:

Audit Committee (“**AC**”)

- (i) Mr. Nagaraj Sivaram to be appointed as Vice Chairman of the AC.

Compensation Committee (“**CC**”)

- (i) Mr. Bikramjit Singh Thakral to be appointed as a Member of the CC.

Nomination Committee (“**NC**”)

- (i) Mr. Natarajan Subramaniam to be appointed as Chairman of the NC; and
- (ii) Ms. Janice Wu Sung Sung to be appointed as a Member of the NC.

3. UPDATED COMPOSITION OF BOARD COMMITTEES

Consequent to the above changes, the updated composition of the affected Board Committees of the Company with effect from 1 January 2024 will be as follows:

Audit Committee

1. Mr. Natarajan Subramaniam – Chairman
2. Mr. Nagaraj Sivaram – Vice Chairman
3. Ms. Janice Wu Sung Sung – Member

Compensation Committee

1. Mr. Natarajan Subramaniam – Chairman
2. Mr. Nagaraj Sivaram – Member
3. Mr. Bikramjit Singh Thakral – Member

Nomination Committee

1. Mr. Natarajan Subramaniam – Chairman
2. Mr. Bikramjit Singh Thakral – Member
3. Ms. Janice Wu Sung Sung – Member

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 1 December 2023