

GENERAL ANNOUNCEMENT::CLARIFICATION ANNOUNCEMENT ON GEMLIFE IN THE AUSTRALIAN FINANCIAL REVIEW ARTICLE ON 2 APRIL 2025

Issuer & Securities

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

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Announcement Details

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Clarification Announcement on GemLife in the Australian Financial Review Article on 2 April 2025

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 Clarification Announcement on GemLife in The Australian Financial Review Article on 2 April 2025.

Attachments



[ThakralCorp Annmt Clarification GemLife 20250407.pdf](#)

Total size = 131K MB



THAKRAL CORPORATION LTD

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

**CLARIFICATION ANNOUNCEMENT ON THE AUSTRALIAN FINANCIAL REVIEW ARTICLE
ON 2 APRIL 2025 ON GEMLIFE**

Thakral Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) holds an effective interest of 31.7% in GemLife, an over-50s lifestyle resorts business in Australia.

In compliance with Rule 703(1) and the Corporate Disclosure Policy set out in Appendix 7.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the board of directors of the Company (the “**Board**”) would like to note the news article titled, “**Land lease giant GemLife tests appetite for IPO; tees up roadshow**”, published online by The Australian Financial Review on 2 April 2025 at 11.37 am Australian time (the “**Article**”).

Clarification on certain of the reported points

In response to the Article, the Board would like to clarify as follows based on the understanding that it has received from the Company’s representative board member of Thakral Capital Holdings Pte. Ltd., the entity through which the Group holds its stake in the GemLife business:

- ❖ The Board notes that GemLife is currently considering its strategic options, which may include the consideration of a possible initial public offering, and is intending to conduct a series of introductory meetings with investors regarding GemLife. There is no certainty or assurance that GemLife will proceed with any transaction.
- ❖ The Board is not in a position to comment on the Article and its contents.

The Board would further like to note that GemLife’s strategic review of its options as above-mentioned is managed independently of the Company (i.e., without the involvement or participation of the Company) save that Thakral Capital Holdings Pte. Ltd., as a shareholder of GemLife, has appointed a representative board member to GemLife.

Shareholders Advised to Exercise Caution

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

Further Announcements

Further announcements will be made by the Company as appropriate in due course in relation to any material developments and updates on the above.

Forward Looking Statements

Some of the statements in this announcement constitute "forward-looking statements" that do not directly or exclusively relate to historical facts. These forward-looking statements reflect the Group's current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside the Group's control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks and factors such as general economic and business conditions. Because actual results and outcome could differ materially from the Group's intentions, plans, expectations, assumptions and beliefs about the future and any negative impacts arising from these issues will affect the performance of the Group's businesses, undue reliance must not be placed on these statements.

On behalf of the Board

Lim Swe Guan @ Lim Swee Guan
Independent Non-Executive Chairman

Singapore, 7 April 2025