

## GENERAL ANNOUNCEMENT::PRESS RELEASE - THAKRAL'S GEMLIFE SET TO LAUNCH A\$428 MILLION RESORT IN QUEENSLAND

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THAKRAL CORPORATION LTD

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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 the attached Press Release and GemLife's media release titled "New 404-home over-50s approved for Elimbah, Moreton Bay".

### Attachments

 [ThakralCorp\\_PR\\_GemLife\\_Elimbah\\_20240410.pdf](#)

 [GemLife\\_Media\\_Release\\_Elimbah\\_20250410.pdf](#)

Total size =509K MB



## THAKRAL CORPORATION LTD

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

### **FOR IMMEDIATE RELEASE**

## **Thakral's GemLife Set to Launch A\$428 Million Resort in Queensland**

*The new over-50s lifestyle resort is GemLife's third development in Moreton Bay*



*Aerial view of the GemLife Elimbah site at Moreton Bay, Queensland  
(Image credit: GemLife)*

**Singapore, 10 April 2025** – SGX Mainboard-listed Thakral Corporation Ltd is pleased to announce that its associate in Australia, GemLife has received approval to develop an A\$428 million over-50s lifestyle resort in Elimbah, Moreton Bay, Queensland. This will mark their third resort in Moreton Bay, slated to meet high demand from the growing population of over-50s downsizers in Queensland.

Spanning 26 hectares, the resort will feature 404 homes, each with two bedrooms and a multipurpose room, built with a 7-star energy-efficient design. Residents will enjoy luxury facilities worth A\$20 million, including an expansive two-level Country Club and a Summer House with a resort-style pool.

The resort is located near the scenic Glass House Mountains and D'Aguilar Ranges, with 8.2 hectares preserved as green space – including a conservation area bordering a natural reserve, enhancing the community's connection to the outdoors.

Construction of the resort and the launch of stage one homes are expected to begin mid-year.

For further details on the new resort, please refer to the attached GemLife media release titled “New 404-home over-50s approved for Elimbah, Moreton Bay”, or visit: [www.gemlife.com.au/gemlife-elimbah-resort](http://www.gemlife.com.au/gemlife-elimbah-resort).

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## **About Thakral Corporation Ltd**

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group’s core business comprises a growing investment portfolio in Australia, Japan and Singapore. Investments in Australia include the development and management of over-50s lifestyle resorts under the GemLife brand. The Japanese investment portfolio consists of landmark commercial buildings in Osaka, the country’s second largest city.

The Group also invests in the management and marketing of leading beauty, fragrance and lifestyle brands in Asia, serving customers directly through retail flagship stores, multi-brand specialty retailers and e-commerce platforms.

Furthermore, the Group makes strategic investments in new economy ventures that complement its existing business relationships and networks, including acting as a cornerstone investor or participating in early funding. These investments aim to harness potential synergies and explore new business opportunities.

For more information, please visit [www.thakralcorp.com](http://www.thakralcorp.com).

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## **About GemLife**

A dynamic, innovative developer of premium over-50s lifestyle resorts, GemLife creates vibrant communities that reflect the rapidly evolving demands of Australia’s over-50s.

With a focus on high quality, active and engaged living, GemLife delivers master-planned communities with exceptional recreational and leisure facilities together with high-quality modern and stylish homes.

GemLife is one of Australia’s fastest-growing over-50s lifestyle resort operators, with communities across Queensland, New South Wales and Victoria.

For more information about GemLife, please visit [www.gemlife.com.au](http://www.gemlife.com.au).

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*Release issued on behalf of Thakral Corporation Ltd by Financial PR*

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10 April 2025

## News Release.

### New 404-home over-50s approved for Elimbah, Moreton Bay

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A \$428 million over-50s community is set to launch in a leafy pocket of Moreton Bay's Elimbah mid-year (2025) to meet high demand from Queensland downsizers, after receiving development approval this week.

The 404-home gated community by prominent land lease developer, GemLife, is earmarked for a 26-hectare site at 38 Atherton Road, with 8.2 hectares to be dedicated to green space, including a conservation area bordering an established nature and recreation reserve.

It will feature \$20 million of luxury resident facilities, including an expansive two-level Country Club with a suite of inclusions such as a ballroom, virtual golf, and wellness room, along with a Summer House, offering a resort-style pool.

Moreton Bay Regional Council approved the development, with GemLife planning to release the first stage of homes and begin construction mid-year (2025). Work will be completed over seven stages.

GemLife Elimbah will be the developer's third over-50s community in Moreton Bay, bringing the total number of homes it's developing in the region to more than 1,350. It follows the success of the \$349 million GemLife Bribie Island, released in 2016, and \$340 million GemLife Moreton Bay, launched in 2023.

GemLife Director and CEO Adrian Puljich said the demand for over-50s living continued to grow, as more people sought to 'right-size' their home in their older years. Almost 40 per cent of residents in Elimbah are aged over 50, [Census data shows](#).

"Today's over 50s are active and independent. They're focusing on improving their lifestyle, as well as freeing up capital for retirement, as they move into their 50s and beyond," he said.

"Land lease communities are increasingly appealing, as they offer a low maintenance, secure and relatively affordable option – not to mention the opportunity to live alongside like-minded neighbours, build new social connections and stay healthy through the onsite amenities.

“We’ll be looking to bring our new Elimbah community to market as soon as possible, to meet the high demand for this style of living in Moreton Bay.”

Mr Puljich said the semi-rural location – nine kilometres north of Caboolture, at the gateway to Bribie Island, Moreton Bay, North Lakes and the Sunshine Coast – had wide-ranging appeal.

“We’re anticipating interest from people across Moreton Bay, the Sunshine Coast and Brisbane, who are looking to downsize to an easy-going and leafy part of the South-East that’s close to everything, from shops and cafes to medical services and transport,” he said.

“The community is near the beautiful Glass House Mountains and D’Aguilar Ranges, and within walking distance of shops and restaurants, providing a great lifestyle.

“Close access to the Bruce Highway also puts destinations across the South-East, like the Sunshine Coast beaches, Brisbane CBD and international airport, in easy reach.”

Mr Puljich said all homes in the community would feature two bedrooms plus a multipurpose room, and a 7-star energy-efficient design.

“The modern homes all feature a stylish kitchen with European appliances and soft-close cabinetry, luxurious ensuites and bathrooms, indoor-outdoor living, landscaped front gardens, ducted air-conditioning, and security alarms and screens,” he said.

“They’ll also benefit from our state-of-the art virtual power plant technology, which maximises solar power across the community to minimise costs for all residents.”

A landscaped entry featuring mature palms leading to the suite of facilities – including a grand ballroom, bar, library, crafts studio, wellness room, commercial kitchen and cinema – will welcome residents home.

There will also be an indoor and outdoor pool, fully-equipped gym, tennis and pickleball court, ten-pin bowling and covered lawn bowls, along with walking trails and an off-leash dog area.

Mr Puljich said land lease communities were a flexible alternative to retirement villages.

“You own your home and rent the land, with a weekly site fee that covers security, maintenance and management, meaning when it comes time to sell, you keep any capital gains. There are no entry fees, exit fees or stamp duty involved at any time,” he said.

GemLife is one of the most active over-50s developers in Australia, with a portfolio of 6,500 homes including GemLife Bribie Island, Moreton Bay, Maroochy Quays, Pacific Paradise, Palmwoods and Gold Coast in South-East Queensland. GemLife also recently received approval for a second Gold Coast community at Currumbin Waters, anticipated to be released later this year (2025).

For more information on the new Elimbah community, visit [gemlife.com.au/gel](http://gemlife.com.au/gel)

## Media enquiries

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For more information or interview requests, please contact:

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**GemLife.com.au** |   