

CHANGE - ANNOUNCEMENT OF CESSATION::RETIREMENT OF FOUNDER AND EXECUTIVE DIRECTOR**Issuer & Securities**

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

14-Apr-2025 19:56:13

Status

New

Announcement Sub Title

Retirement of Founder and Executive Director

Announcement Reference

SG250414OTHR616R

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

Description (Please provide a detailed description of the event in the box below)

Retirement of Mr. Kartar Singh Thakral, the Founder and an Executive Director of Thakral Corporation Ltd (the "Company", and together with its subsidiaries, the "Group"), and cessation as a member of the Investment Committee of the Company.

Additional Details

Name Of Person

Kartar Singh Thakral

Age

91

Is effective date of cessation known?

Yes

If yes, please provide the date

30/04/2025

Detailed Reason (s) for cessation

As part of the Board renewal process, Mr. Kartar Singh Thakral has expressed his intention to retire at the conclusion of the Company's Annual General Meeting to be held on 30 April 2025. Mr. Thakral will also cease to be a member of the Investment Committee of the Company upon his retirement.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

07/10/1993

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

3

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

2

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Executive Director and Investment Committee Member

Role and responsibilities

Provides insights and guidance on the Group's operations

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

- Father of (i) Mr. Inderbethyl Singh Thakral, the Group CEO and Executive Director of the Company, a controlling shareholder of the Company, a director of various principal subsidiaries of the Company and a substantial shareholder of the Company's principal subsidiaries - Thakral Japan Properties Pte. Ltd., TJP Pte. Ltd and Thakral Umeda Properties Pte. Ltd.; (ii) Mr. Rikhipal Singh Thakral, Advisor to the Investment Committee of the Company, a controlling shareholder of the Company, a director of the Company's principal subsidiaries, Thakral Lifestyle Pte. Ltd., Thakral Japan Properties Pte. Ltd., TJP Pte. Ltd and Thakral Umeda Properties Pte. Ltd., a substantial shareholder of the Company's principal subsidiaries - Thakral Japan Properties Pte. Ltd. and Thakral Umeda Properties Pte. Ltd., a controlling shareholder of Company's principal subsidiary - TJP Pte. Ltd; and (iii) Mr. Gurmukh Singh Thakral and Mr. Karan Singh Thakral, controlling shareholders of the Company.

- Grandfather of (i) Mr. Bikramjit Singh Thakral, Non-Independent Non-Executive Director of the Company and a director and substantial shareholder of various principal subsidiaries of the Company; (ii) Mr. Satbir

Singh Thakral, Executive Director of the Company's principal subsidiary, Thakral China Ltd; (iii) Mr. Ashmit Singh Thakral, Alternate Director of the Company, and the CFO and Director of GemLife Group, the Group's associated company in over-50s lifestyle resorts in Australia.

- Grand-uncle of Mr. Indergopal Singh Thakral, Managing Director of the Company's principal subsidiary, Thakral China Ltd and a controlling shareholder of the Company.

- Controlling shareholder of the Company with deemed interest in 65,692,560 ordinary shares.

- Director of the Company's principal subsidiaries - Thakral Corporation (HK) Limited, Thakral China Ltd and TJP Pte. Ltd.

- Substantial shareholder of the Company's principal subsidiaries - Thakral Japan Properties Pte. Ltd., TJP Pte. Ltd and Thakral Umeda Properties Pte. Ltd.

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

Thakral Corporation Ltd

- Deemed interest in 65,692,560 ordinary shares

Subsidiaries:

1. Thakral Japan Properties Pte. Ltd.

- Deemed interest in 566,099 ordinary shares

2. TJP Pte. Ltd.

- Deemed interest in 2,117,581 ordinary shares

3. Thakral Umeda Properties Pte. Ltd.

- Deemed interest in 1,636,000 ordinary shares

Past (for the last 5 years)

1. Express Leasing Pte Ltd

2. Thakral Asia Limited

3. Thakral Holdings (HK) Limited

4. Kingsgate (Melbourne) Pty Ltd

5. Thakral Australia Pty Ltd

6. Thakral Corporation Pty Ltd

7. Thakral Investments Pty Ltd

8. 254 George Street Pty Ltd

9. ACN 101 765 280 Pty Ltd

10. ACN 101 806 099 Pty Ltd

11. ACN 101 765 306 Pty Ltd

12. ACN 104 151 500 Pty Ltd

13. Replay Investments Pty Ltd

14. Sohan Holdings Limited

15. JBS Pte Ltd (F.K.A Sovereign Investments Pte Ltd)

16. Crown Base Investment Limited

17. Thakral Time Piece Pte Ltd

18. Thakral Asia Pte Ltd

19. Thakral Investments Limited

20. In Sewa Foundation Limited

21. Thakral Foundation Limited

Present

Directorships:

1. Thakral Corporation (HK) Limited
2. Thakral Corporation (Mauritius) Limited
3. Thakral China Ltd
4. TJP Pte. Ltd.
5. Thakral (Indo-China) Pte Ltd
6. Purearth Infrastructure Limited

Other principal commitments:

1. Nishan-E-Sikhi Charitable Trust, India - Vice-Chairman and Founder Trustee
 2. Singapore Sikh Education Foundation - Trustee
 3. Sri Guru Nanak Sat Sang Sabha - Trustee
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