

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF INVESTMENT COMMITTEE**Issuer & Securities**

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

14-Apr-2025 19:58:28

Status

New

Announcement Sub Title

Appointment of Executive Director and Member of Investment Committee

Announcement Reference

SG250414OTHR7A67

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

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

Appointment of Mr. Ashmit Singh Thakral as an Executive Director and a Member of the Investment Committee of Thakral Corporation Ltd (the "Company").

Additional Details

Date Of Appointment

30/04/2025

Name Of Person

Ashmit Singh Thakral

Age

36

Country Of Principal Residence

Australia

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

The appointment of Mr. Ashmit Singh Thakral was nominated by Mr. Kartar Singh Thakral, an Executive Director and a controlling shareholder of the Company and Mr. Inderbethal Singh Thakral, CEO, an Executive Director and a controlling shareholder of the Company.

The appointment has been reviewed and recommended by the Company's Nomination & Compensation Committee ("NCC").

The Board of Directors has accepted the recommendation of the NCC which had reviewed Ashmit's qualifications, experience, tenor and experience gained on the Company's Board as an Alternate Director over the past year, and taking into consideration the current needs of the Company as part of the Board renewal process, diversity and the likely contribution Ashmit will bring to the Board, and approved the appointment of Ashmit as an Executive Director and a member of the Company's Investment Committee.

Whether appointment is executive, and if so, the area of responsibility

Executive. Responsible for leading the real estate investment operations, including developing and implementing of real estate investment business strategies.

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

Executive Director

Professional qualifications

MMath Masters in Mathematics, First Class Honours, University of Oxford (Trinity College)

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or any of its principal subsidiaries

1. Executive Director, various subsidiary entities of the Company in Australia.
2. Grandson of the Company's Executive Director and controlling shareholder, Mr. Kartar Singh Thakral.
3. Son of the Company's CEO, Executive Director and controlling shareholder, Mr. Inderbethal Singh Thakral.
4. Brother of Mr. Satbir Singh Thakral, Executive Director of the Company's principal subsidiary, Thakral China Ltd.
5. Nephew of the Company's controlling shareholders, Mr. Gurmukh Singh Thakral, Mr. Karan Singh Thakral and Mr. Rikhipal Singh Thakral.
6. Cousin of (i) the Company's Non-Independent Non-Executive Director and controlling shareholder, Mr. Bikramjit Singh Thakral, and (ii) the Company's controlling shareholder, Mr. Indergopal Singh Thakral.

Conflict of interests (including any competing business)

None

Working experience and occupation(s) during the past 10 years

TCAP Australia Group of Entities

2023 to Present - Executive Director

Oversee day-to-day operations, offer management and financial consultancy to property developers, earning management fees, statutory reporting and tax affairs for the TCAP Australia Group of Entities.

GemLife Group of Entities

- 2020 to Present - CFO

Operational oversight, banking relationships, compliance, audits, financial analysis, asset management and

licensing for GemLife Group of Entities, as well as acting as CFO for Living Gems from October 2022.
- August 2023 to Present - Director and representing the Company on GemLife's Board.

TCAP Australia

2017 to 2020 - Investment Manager

Financial modelling, overseeing banking relationships, and ensuring compliance with regulations, and securing funding solutions specifically for GemLife investments.

Thakral Japan Properties Pte. Ltd.

2015 to 2017 - Investment Analyst

Financial analysis of the diverse properties in Japan held by the Company and collaborated with property managers to optimise asset performance and drive efficient outcomes across the portfolio.

VSeeding, Shanghai

2013 to 2015 - General Partner of Fund

Overseeing operational aspects such as creating company presentations, pitch pages, editing investment memorandums and term sheets, and negotiating with lawyers, banks, and fund administrators.

[Undertaking submitted to the listed issuer in the form of Appendix 7.7 \(Listing Rule 704\(7\)\) Or Appendix 7H \(Catalist Rule 704\(6\)\)](#)

Yes

[Shareholding interest in the listed issuer and its subsidiaries?](#)

No

[# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 \(9\) or Catalist Rule 704 \(8\).](#)

[Past \(for the last 5 years\)](#)

None

[Present](#)

Principal Commitments:

1. CFO and Director, GemLife Group of Entities
2. Director, Thakral Capital Holdings (Australia) Pty Ltd and its group of entities in Australia

[\(a\) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?](#)

No

[\(b\) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity \(not being a partnership\) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?](#)

No

[\(c\) Whether there is any unsatisfied judgment against him?](#)

No

[\(d\) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings \(including any pending criminal proceedings of which he is aware\) for such purpose?](#)

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Yes, Alternate Director to the Company's Executive Director, Mr. Kartar Singh Thakral. Ashmit has also completed the mandatory training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.
