

General Announcement::Demise of Director

Issuer & Securities

Issuer/ Manager	THAKRAL CORPORATION LTD
Securities	THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	18-Jan-2016 17:20:17
Status	New
Announcement Sub Title	Demise of Director
Announcement Reference	SG160118OTHRBBL
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 attachment.
Attachments	📎ThakralCorp_Anmt_JSP_20160118_FINAL.pdf Total size =13K

Like Tweet



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

DEMISE OF DIRECTOR

With great sadness, the board of directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”) and together with its subsidiaries, the “**Group**”) advise that Mr. Jaginder Singh Pasricha, the Managing Director, Investments & Corporate of the Company, passed away on 16 January 2016.

Mr. Pasricha was first appointed to the Board on 2 September 2008. He was a member of the Company’s Investment Committee, the Managing Director of the Company’s subsidiaries, TCAP Pte Ltd and Thakral Capital Australia Pty Ltd and a Director of various subsidiaries under the Group’s Investment Division.

Mr. Pasricha had extensive experience in real estate and real estate investment transactions, corporate structuring, tax planning, mergers and acquisitions, company listing, international cross border transactions, debt restructuring, joint ventures and capital raising. He had successfully established and expanded the Company’s Investment Division to fulfill the Group’s objective of having a second stream of income to strengthen its profitability by bringing in improved contribution and greater diversification in its business. The division invested into several asset classes and segments of the real estate market, which it will continue to develop in the longer term. These include investing in Japan in 2014 and more recently in August 2015 when the division entered into a joint venture to develop resort style retirement villages in Australia with the Puljich Family. The Investment Division also established a bespoke investment programme called the TCAP Australian Mezzanine Programme with Aberdeen Asset Management Asia Limited, on behalf of its property multi-manager.

In the interim, this division will be managed by the executive team comprising Messrs Kevin Charles Barry, Gregory John Piercy and Victor Shkolnik who will be guided by the Company’s Executive Director, Mr. Kartar Singh Thakral and the Investment Committee until the succession plan is finalized.

The details and declarations of Mr. Pasricha as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in a separate announcement to be made today.

The Board extends its deepest condolences to the family of Mr. Pasricha and wishes to express its appreciation and gratitude to Mr. Pasricha not only for his inputs as a member of the Board but also for his invaluable contribution to the establishment and success of the Group’s Investment Division.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman

Singapore, 18 January 2016