


Asset Acquisitions and Disposals::Press Release - Thakral Invests in a Hotel Property in Japan - Hotel Oaks Reaze Tsukamoto in Osaka

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THAKRAL CORPORATION LTD

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

PRESS RELEASE

THAKRAL INVESTS IN A HOTEL PROPERTY IN JAPAN – HOTEL OAKS REAZE TSUKAMOTO IN OSAKA

- With new investment, the Group will have 3 investment properties in Japan

Singapore, 28 November 2016 – SGX Mainboard-listed Thakral Corporation Ltd (“Thakral” or the “Group”) has expanded its investment footprint in Japan by investing in a business hotel property, the Hotel Oaks Reaze Tsukamoto in Osaka, Japan’s second largest city.

The investment in the hotel was completed on 25 November 2016 via the Group’s pooled investment vehicle, Thakral Japan Properties Pte Ltd in which the Group holds about 50% interest.

The investment in the 105-room hotel is part of the Group’s strategy to ride on the uptrend in the Japanese property sector to generate positive returns for shareholders. The hotel property is located 2-minutes’ walk from Tsukamoto Station which is a stop away from Osaka Station and 10 minutes from Shin-Osaka Station.

The business hotel is managed under the Oaks brand – one of five hotels in Japan managed under the same brand. The Group will be working closely with the operator on improving the returns.

Mr. Inderbethal Singh Thakral, Thakral’s Chief Executive Officer, said “We expect our investments in Japan to deliver positive income returns and strong capital growth over time. We believe that Osaka, Japan continues to provide opportunities as property demand has picked up whilst the Japanese economy continues to strengthen and tourism numbers are forecast to grow in view of the 2020 Olympic Games.”

The Japanese economy expanded by an annualised 2.2% in the third quarter, faster than the 0.9% increase markets had expected, following a 0.7% increase in April-June, 2016. This marked the country’s third straight quarter of expansion. (Source: Reuters, 13 November 2016)

The IMF predicts that the overall Japanese economy will continue its positive growth trend of 0.6 per cent in 2017, up from 0.5 per cent in 2016.



Hotel Oaks Reaze Tsukamoto, Osaka, Japan

About Thakral Corporation Ltd

Listed on the SGX Mainboard since December 1995, Thakral Corporation Ltd has two divisions – Lifestyle Division and Investment Division.

The Group invests directly or with co-investors in real estate and other investment opportunities including property-backed financial instruments. The Group also earns income from the services rendered from the originating, packaging and managing of such projects.

The Group's Lifestyle Division has repositioned itself with a focus on Beauty & Health products. Its extensive brand portfolio include global names such as Apple, Aviando, Bose, Canvas, Daewoo, DJI, Harmon Kardon, Leaders, MTG (Refa), Sixpad, Style, Ortech, Panasonic, Philips, Pomone and Skullcandy.

Presently, China (including Hong Kong), Southeast Asia and India, are the Group's key markets for its Lifestyle business while Australia and Japan are the key markets for its Investment Division.

*Release issued on behalf of Thakral Corporation Ltd
by Stratagem Consultants Pte Ltd*

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