

General Announcement::PRESS RELEASE - THAKRAL TO INVEST UP TO A\$46.2 MILLION IN AN ICONIC PROPERTY PROJECT IN BRISBANE

Issuer & Securities

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THAKRAL CORPORATION LTD

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

PRESS RELEASE

THAKRAL TO INVEST UP TO A\$46.2 MILLION IN AN ICONIC PROPERTY PROJECT IN BRISBANE

Singapore May 26, 2014

Mainboard-listed Thakral Corporation Ltd (“Thakral” or the “Group”) has signed agreements with a private Australian developer, as capital partner for a mixed development property project in Brisbane, Australia.

The project is branded FV (the “Project”). It is located in Fortitude Valley, Brisbane, which over several stages, will comprise up to 950 apartments and 5,500 square meters (“sqm”) of retail plus car parking. The Group has agreed to invest up to A\$46.2 million for the Project. The first stage is expected to comprise two towers including circa 650 apartments, 2,200 sqm of retail and over 550 car park spaces. The second stage is expected to include further retail, approximately 300 apartments including the possibility of serviced apartments.

Artist impression of FV Stage 1:



Stage 1, comprising two towers, is to be known as “Flatiron” and “Valley House” both of which will be launched for sale in mid June 2014. Development approval is expected within the next few weeks.

The FV site is located in the heart of the Fortitude Valley Urban Renewal Precinct. It is about 150 meters from the Fortitude Valley Train Station and 1 km from the Brisbane CBD. The immediate surrounding area includes an active mix of commercial, retail and entertainment facilities including Chinatown Mall and Brunswick Street Mall. The heart of the Valley is a cosmopolitan precinct with some of Brisbane’s best entertainment venues.

The Project is expected to generate return well within the target return established by the Group for such projects.

Mr. Jaginder Singh Pasricha, Thakral’s Managing Director, Investments & Corporate, said, “The Project is in line with our strategy to generate strong returns for our shareholders whilst building lasting relationships with development partners. The Group continues to select well located projects which are expected to be well received by buyers of the product, delivering quality designs at good value. As part of our strategy to optimize returns whilst managing risk, the Group is taking an early stage position in quality, well located projects.”

The Group expects to secure capital partners to participate with it in the capital committed by the Group for the Project. The Group will retain a substantial portion of the capital committed for this project. The early stage funding will be provided by the Group. Third party capital will be brought in as the Project is de-risked to improve the return to Thakral on the capital it retains in the Project.

About Thakral

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

The Group invests in real estate and other investment opportunities which include property-backed financial instruments and in direct property to earn strong returns on its capital and by revolving its capital speedily including by bringing in co-investors. The Group also earns income from the services it provides in originating, packaging and managing these projects. The Group has been the cornerstone investor in these investment opportunities.

The Group’s Lifestyle Division has undergone a change to reposition itself in Lifestyle products, including Beauty & Health and Enviro-Care products. Under its extensive brand portfolio are global names such as Apple, Acer, Beko, Bose, Canon, Cuvilady, Daewoo, Misfit, MTG (Refa), Orion, Panasonic, Robam, Samsung, Sharp, Skullcandy, Winia and Yamaha.

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

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

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