

Issuer

CHANGE - CHANGE IN CORPORATE INFORMATION::INCREASE IN SHARE CAPITAL OF SUBSIDIARIES

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

30-Dec-2019 20:55:49

Status

New

Announcement Sub Title

Increase in Share Capital of Subsidiaries

Announcement Reference

SG191230OTHR84HC

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 attached announcement on Increase in Share Capital of Subsidiaries, Thakral Umeda Properties Pte. Ltd. and Nihon Property Investments Pte. Ltd.

Place Of Incorporation

Existing

Singapore

New

Registered Address

	Existing	New
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Attachments

[ThakralCorp Anmnt Increase in ShareCap TUP NPI 20191230.pdf](#)

Total size = 17K MB



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

INCREASE IN SHARE CAPITAL OF SUBSIDIARIES

The Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that (i) Thakral Umeda Properties Pte. Ltd. (“**TUP**”), a direct subsidiary of the Company acting as a pooled investment vehicle with equity from the Group and other investors, has increased its share capital from JPY100 million (equivalent to S\$1.2 million) to JPY1.6 billion (equivalent to S\$20.2 million) through the issue and allotment of additional 15,360,000 ordinary shares at JPY100 per share for cash to the Company and the other investors in proportion to their existing shareholding in TUP (the “**TUP Share Issue**”) and (ii) Nihon Property Investments Pte. Ltd. (“**NPI**”), a wholly-owned subsidiary of TUP, has increased its share capital from JPY10 million to JPY832 million (equivalent to S\$10.3 million) through the issue and allotment of additional 8,216,000 ordinary shares at JPY100 per share in cash to TUP (the “**NPI Share Issue**”, and collectively with the TUP Share Issue, the “**Share Issues**”).

Under the TUP Share Issue, the Company subscribed for a total of 4.92 million ordinary shares in TUP and TUP has fully subscribed the 8.2 million additional ordinary shares in NPI. Both subscriptions were funded through the Group’s and TUP’s internal sources of funds respectively. The remaining 10.4 million ordinary shares in TUP were subscribed by the existing shareholders of TUP for cash in their respective shareholding proportions. There is no change in the interests held by the Company in TUP and NPI.

The funds from the Share Issues are utilised for the Group’s investments in Japan, in particular the Umeda Pacific Building separately announced on 30 December 2019. Please refer to the Company’s announcement dated 30 December 2019 and titled “*Interested Person Transaction – Joint Venture in Thakral Umeda Properties Pte. Ltd.*” for further details on the investment.

The subscription to the Share Issues is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2019.

Save as disclosed in the *Interested Person Transaction – Joint Venture in Thakral Umeda Properties Pte. Ltd.* announcement dated 30 December 2019, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Share Issues.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 30 December 2019