

Change - Change in Corporate Information::Joint Venture

Issuer

Issuer/ Manager	THAKRAL CORPORATION LTD
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	12-Aug-2015 19:50:47
Status	New
Announcement Sub Title	Joint Venture
Announcement Reference	SG150812OTHRNGH7
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.

Place Of Incorporation

Existing	New
Singapore	

Registered Address

Existing	New

Attachments	📎ThakralCorp_Anmt_JointVenture_20150812_final.pdf Total size =49K
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THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

JOINT VENTURE

The Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Thakral Capital Australia Pty Ltd (“**TCAP**”), a wholly-owned subsidiary of the Company incorporated in Australia, had on 6 August 2015 through its wholly-owned subsidiary, TCAP Partners Pty Ltd (“**TCAPP**”), agreed with PVAP Pty Ltd (“**PVAP**”), an independent and unrelated third party on the basis of 50:50 equity participation to co-invest and manage retirement community resorts. Accordingly, TCAPP and PVAP have jointly formed four companies, namely GTH Resorts Pty Ltd (“**GTH Resorts**”), GTH Resorts 1 Pty Ltd, GTH Resorts 2 Pty Ltd and GTH Resorts 3 Pty Ltd (collectively, “**JV**”). GTH Resorts is trustee of a unit trust, the units in which are held equally by PVAP and TCAPP.

The share capital of the JV companies is as follow:

	<u>Issued and paid up capital</u>
GTH Resorts Pty Ltd	A\$1,000 divided into 1,000 ordinary shares
GTH Resorts 1 Pty Ltd	A\$1,000 divided into 1,000 ordinary shares
GTH Resorts 2 Pty Ltd	A\$1,000 divided into 1,000 ordinary shares
GTH Resorts 3 Pty Ltd	A\$1,000 divided into 1,000 ordinary shares

The establishment of the JV is for the purpose of acquiring land for development in Eastern Seaboard of Australia, initially South East Queensland. The JV will be funded through internal resources and external sources. The JV is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2015.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman

Singapore, 12 August 2015