



THAKRAL CORPORATION LTD

(Incorporated in the Republic of Singapore on 7 October 1993)

(Company Registration No. 199306606E)

("Company")

ANNOUNCEMENT

PROPOSED ADOPTION OF NEW CONSTITUTION

The Board of Directors of the Company wishes to announce that the Company is proposing to seek the approval of the shareholders of the Company to adopt a new constitution (the "**New Constitution**").

On 8 October 2014, the Companies (Amendment) Act 2014 (the "**Amendment Act**") was passed by Parliament. The Amendment Act, which took effect in two phases on 1 July 2015 and 3 January 2016 respectively, introduced wide-ranging changes to the Companies Act (Cap. 50) (the "**Companies Act**"). The key changes include the introduction of the multiple proxies regime for indirect investors and CPF investors, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of association of a company into one document called the "constitution".

In view of the above, the Company is proposing to adopt the New Constitution to align it with the Amendment Act. At the same time, the existing objects clauses in its existing constitution will be replaced with a general provision giving the Company full capacity to carry on or undertake any business or activity, do any act or enter into any transaction. In compliance with Rule 730(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**"), the Company also intends for its existing constitution be updated to ensure consistency with the prevailing rules of the Listing Manual. In addition, the Company wishes to take the opportunity to include provisions in the New Constitution to address the personal data protection regime in Singapore, and also to update, streamline and rationalise certain other provisions.

The proposed adoption of the New Constitution is subject to the approval by the shareholders of the Company by way of a special resolution at an extraordinary general meeting ("**EGM**") to be convened.

A circular containing, *inter alia*, further details of the proposed adoption of the New Constitution, together with a notice of the EGM in connection therewith, will be dispatched to the shareholders of the Company in due course.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman

Singapore, 1 March 2017