



THAKRAL CORPORATION LTD

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

(Company Registration No. 199306606E)

ANNOUNCEMENT

PROPOSED DISPOSAL OF PROPERTY THROUGH PUBLIC TENDER

The board of directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s Annual Report 2016 where it was noted that the management had resolved to dispose of the Group’s warehouse properties in Hong Kong and accordingly, wishes to announce that the Group intends to sell the properties located at:

Address	Approximate Gross Floor Area
1. 1st Floor and 1st Floor Portion of the External Wall, Wah Tung Godown, No. 4 Tung Yuen Street, Kowloon	24,732 square feet
2. 4th Floor, Wah Tung Godown, No. 4 Tung Yuen Street, Kowloon	24,732 square feet
3. 5th Floor, (comprising Portions A, B, C, F and H and Units D and E), Wah Tung Godown, No. 4 Tung Yuen Street, Kowloon	24,732 square feet
4. 6th Floor, Wah Tung Godown, No. 4 Tung Yuen Street, Kowloon	24,732 square feet

(collectively, the “**Property**”) to a purchaser and at a purchase price to be determined through a public tender process (the “**Proposed Disposal**”). The Property is currently used for warehousing purposes and is subject to two tenancy agreements.

The tender process and invitation for bids will commence on 20 July 2017 and is expected to take approximately five weeks. The tender is open to purchasers located in Hong Kong or elsewhere, and upon acceptance of the tender a deposit amounting to 5% of the purchase price shall be payable by the purchaser.

Upon the close of the tender process, the Company will release a follow up announcement with further details on the Proposed Disposal.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman

Singapore, 19 July 2017