



THAKRAL CORPORATION LTD

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

PRESS RELEASE

**THAKRAL THROUGH ITS JOINT VENTURE GEMLIFE BRAND
ACQUIRES TWO ADDITIONAL PROPERTIES IN AUSTRALIA TO
CONTINUE ITS DEVELOPMENT OF WORLD-CLASS
RESORT STYLE RETIREMENT HOUSING**

*GemLife has committed about A\$20 million to
the development of the two properties*

Singapore, 28 September 2017

Mainboard-listed Thakral Corporation Ltd (“Thakral” or “TCL, and together with its subsidiaries, the “Group”) has acquired, through its joint venture GemLife brand for resort style retirement living housing in Australia, two additional properties in Australia which are the first two properties outside the state of Queensland, to continue its development of resort style over 50s retirement housing. The two properties are located at Woodend, Victoria which has a land area of 11.7 Ha; and Lennox Head, New South Wales with a land area of 11.6 Ha.

GemLife Woodend will have 199 homes when completed and sold out whilst GemLife Lennox Head will have 170 homes when completed and sold out. These bring the total number of homes currently under the GemLife umbrella to over 1,000.

Sales at both Lennox Head and Woodend have started and the initial response to both projects is very encouraging. Construction is expected to commence at Woodend during the 4th quarter of 2017 and at Lennox Head in 1st quarter of 2018.

Development costs for both properties will be funded by senior debt, capital provided by GemLife as well as the proceeds from home sales.

“GemLife has committed around A\$20 million to the development of the two properties. TCL expects the returns from the projects to be consistent with its target for investments,” said Mr. Inderbethal Singh Thakral, Group CEO and Executive Director of TCL.

The new properties will share the following attributes of the other GemLife resorts:

1. Gated and landscaped community;
2. Within easy reach of shopping centres, medical facilities, public transport and entertainment venues;

3. A select range of architect designed manufactured homes built on low-maintenance home sites; and
4. Premium resort style community facilities.

Mr. Adrian Puljich, Director of GemLife said: “We are very pleased to complete the purchase of these additional properties for our rapidly developing GemLife business. Both sites are in great locations and will provide exceptional resort style community facilities that home owners have come to expect within our GemLife developments.”

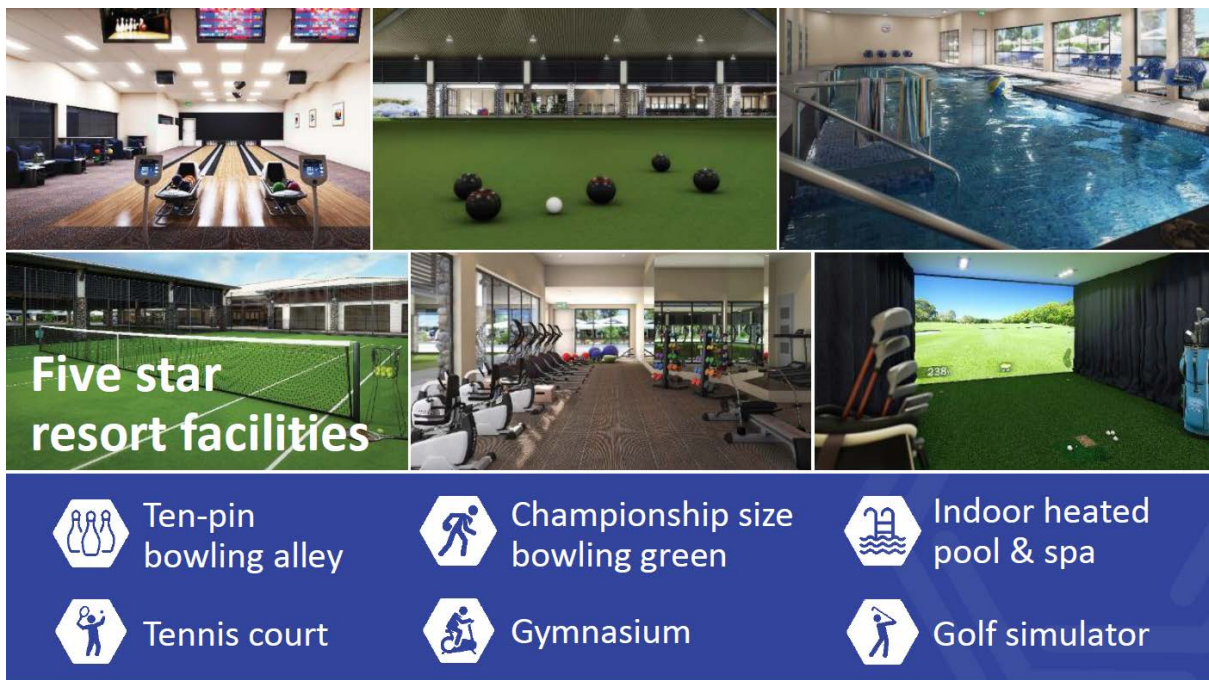
Mr. Gregory John Piercy, also a Director of GemLife said: “This is another milestone for GemLife after Thakral's Investment Division made a strategic decision more than three years ago to invest in the retirement living space. The demand for retirement housing in Australia continues to grow in line with the country's ageing population. With an outstanding partner in the Puljich family, prime GemLife locations, and market leading products, our GemLife joint venture is well positioned to take advantage of this growth over the coming years.”



Aerial view of the GemLife Woodend site



Aerial view of the GemLife Lennox Head site



Example of amenities for GemLife resorts



Examples of typical housing

About Thakral

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

The Group's Investment Division invests directly or with co-investors in real estate and other investment opportunities including property-backed financial instruments.

The Group also earns income from the services rendered from the originating, packaging and managing of such projects. The Investment Division, through a joint venture, has expanded its businesses into development and management of retirement living resorts in Australia under the GemLife brand.

The Group's Lifestyle Division has continued to re-focus on marketing and distributing brands in the beauty, wellness and lifestyle categories, working with leading ecommerce platforms as well as traditional retailers. The Lifestyle Division's partners include beauty and personal care device brands MTG Refa, Panasonic, Philips and Braun, skin care brands Canvas and Leaders, cosmetic brand Color Me, wellness brands MTG SIXPAD and Style Seat as well as lifestyle brands Apple, DJI and Skullcandy.

Greater China, including Hong Kong, Southeast Asia and India are key markets for the Lifestyle Division and Australia and Japan for the Investment Division.



About GemLife

GemLife provides resort style retirement housing under a joint venture between an Investment Division subsidiary of mainboard-listed Thakral Corporation Ltd and a subsidiary of Living Gems Lifestyle Resorts.

Based in Queensland with a mission to let the Over 50s live the life they deserve, GemLife focuses on delivering all the benefits of lifestyle, location, community, and security. It is focused on the creation and management of several master-planned, gated lifestyle resorts in Queensland, New South Wales and Victoria.

By making premium living possible, GemLife provides a resort lifestyle you simply won't find anywhere else.

For more information on GemLife, please visit www.gemlife.com.au.

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

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