



THAKRAL CORPORATION LTD

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(Company Registration No. 199306606E)

FOR IMMEDIATE RELEASE

Thakral's GemLife Set to Launch A\$428 Million Resort in Queensland

The new over-50s lifestyle resort is GemLife's third development in Moreton Bay



*Aerial view of the GemLife Elimbah site at Moreton Bay, Queensland
(Image credit: GemLife)*

Singapore, 10 April 2025 – SGX Mainboard-listed Thakral Corporation Ltd is pleased to announce that its associate in Australia, GemLife has received approval to develop an A\$428 million over-50s lifestyle resort in Elimbah, Moreton Bay, Queensland. This will mark their third resort in Moreton Bay, slated to meet high demand from the growing population of over-50s downsizers in Queensland.

Spanning 26 hectares, the resort will feature 404 homes, each with two bedrooms and a multipurpose room, built with a 7-star energy-efficient design. Residents will enjoy luxury facilities worth A\$20 million, including an expansive two-level Country Club and a Summer House with a resort-style pool.

The resort is located near the scenic Glass House Mountains and D'Aguilar Ranges, with 8.2 hectares preserved as green space – including a conservation area bordering a natural reserve, enhancing the community's connection to the outdoors.

Construction of the resort and the launch of stage one homes are expected to begin mid-year.

For further details on the new resort, please refer to the attached GemLife media release titled “New 404-home over-50s approved for Elimbah, Moreton Bay”, or visit: www.gemlife.com.au/gemlife-elimbah-resort.

About Thakral Corporation Ltd

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group’s core business comprises a growing investment portfolio in Australia, Japan and Singapore. Investments in Australia include the development and management of over-50s lifestyle resorts under the GemLife brand. The Japanese investment portfolio consists of landmark commercial buildings in Osaka, the country’s second largest city.

The Group also invests in the management and marketing of leading beauty, fragrance and lifestyle brands in Asia, serving customers directly through retail flagship stores, multi-brand specialty retailers and e-commerce platforms.

Furthermore, the Group makes strategic investments in new economy ventures that complement its existing business relationships and networks, including acting as a cornerstone investor or participating in early funding. These investments aim to harness potential synergies and explore new business opportunities.

For more information, please visit www.thakralcorp.com.

About GemLife

A dynamic, innovative developer of premium over-50s lifestyle resorts, GemLife creates vibrant communities that reflect the rapidly evolving demands of Australia’s over-50s.

With a focus on high quality, active and engaged living, GemLife delivers master-planned communities with exceptional recreational and leisure facilities together with high-quality modern and stylish homes.

GemLife is one of Australia’s fastest-growing over-50s lifestyle resort operators, with communities across Queensland, New South Wales and Victoria.

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

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