



## THAKRAL CORPORATION LTD

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

### ANNOUNCEMENT

#### RETIREMENT OF FOUNDER AND EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to advise that Mr. Kartar Singh Thakral, the Founder and an Executive Director of the Company, will be retiring at the Company’s annual general meeting to be held on 30 April 2025 (the “**AGM**”) as part of the Board renewal process.

Mr. Thakral has been a Director of the Company since its incorporation in October 1993 and served as the Company’s Executive Chairman since its listing in December 1995 until December 2011.

The Board extends its heartfelt gratitude to Mr. Thakral for his exemplary leadership, unwavering foresight, and steadfast dedication over the past three decades. His strategic vision has been instrumental in guiding the Group through multiple business cycles, successfully navigating challenges and opportunities. Notably, his foresight in executing the sale of the Group’s Hong Kong warehouse at the peak of the property cycle, the repositioning of the Group’s businesses, and the expansion into key markets such as Japan and Australia continue to yield significant rewards for the Group today.

Mr. Thakral was the Joint Chairman and a Non-Executive Director of Australia-listed Thakral Holdings Limited. He also served as a Director of the Singapore Trade Development Board appointed by the Minister for Trade and Industry. Additionally, he was a member of the Committee to Promote Enterprise Overseas and a member of the Regional Business Forum, both appointed by the Singapore Government, and a trustee of Singapore Indian Development Association. Mr. Thakral was awarded the Singapore Australian Business Council President’s Medal in 1998 and named Businessman of the Year 1995 at the Singapore Business Awards. In recognition of his longstanding contributions, Mr. Thakral was honoured with the Centennial Exemplary Service Award by the Singapore Indian Chamber of Commerce & Industry (SICCI) for his 72 years of dedicated membership.

He is deeply committed to his extensive philanthropic work. He is a Founder Trustee and Vice-Chairman of Nishan-E-Sikhi Charitable Trust in India, which has made remarkable contributions to education, sports, and environmental initiatives. In Singapore, he is a trustee of the Singapore Sikh Education Foundation and Sri Guru Nanak Sat Sang Sabha and a patron of the Singapore Khalsa Association, the Singapore Sikh Welfare Council, and the Central Sikh Gurdwara Board.

Upon Mr. Thakral’s retirement as a Director of the Company at the conclusion of the AGM, he will cease to be a member of the Investment Committee of the Company. The details and declarations of Mr. Thakral as required under Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited are contained in a separate announcement to be made today.

On behalf of the Board

Lim Swe Guan @ Lim Swee Guan  
Independent Non-Executive Chairman

Singapore, 14 April 2025