



## THAKRAL CORPORATION LTD

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

### ANNOUNCEMENT PURSUANT TO LISTING RULE 706A FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes that occurred during the six months ended 31 December 2025 (“**2H2025**”):

#### 1. Incorporation of new subsidiary in China

The Company’s wholly-owned subsidiary, Thakral Corporation (HK) Limited (“**TCHK**”) has incorporated a new subsidiary in China as per details set out below:

Name	Issued and paid-up capital	Date of Incorporation/ Establishment
Shenzhen Skybridge Trading Co., Ltd. (“ <b>SZ Skybridge</b> ”)	RMB 500,000	19 August 2025

SZ Skybridge has been incorporated in Shenzhen, China for the purpose of the trading of drones and drone related components and accessories. SZ Skybridge is a wholly-owned subsidiary of TCHK, with TCHK holding the entire issued and paid-up capital. The establishment of this new subsidiary was funded through internal resources, and the consideration was fully satisfied in cash; and did not have any material impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ended 31 December 2025.

#### 2. Voluntary termination of dormant unit trusts in Australia

Following the completion of the sale of all the GLNG houses in Gladstone, Australia, the following indirect dormant unit trusts (established as special purpose vehicles for holding the GLNG houses) held through the Company’s indirect subsidiary, Thakral Capital Australia Pty Ltd, were voluntarily terminated on 19 December 2025:

- (i) LNG Trust
- (ii) LNG Trust No. 2

The voluntary termination of the above dormant trusts did not have any material effect on the net tangible assets and earnings per share of the Group for the financial year ended 31 December 2025.

#### 3. Reduction of share capital of a subsidiary in Singapore

Thakral Japan Properties Pte. Ltd. (“**TJP**”), a direct subsidiary of the Company acting as a pooled investment vehicle with equity from the Group and other investors, has on 29 September 2025 reduced its Singapore Dollar issued capital from S\$13,322,187 to S\$11,667,187 through a share buyback and cancellation of 1,655,000 ordinary shares held by Mega Pacific Land Pte. Ltd. (the “**TJP SBB**”) at a total consideration of JPY662 million (equivalent to SGD5.77 million) and the related costs were borne by TJP. The consideration for the TJP SBB was funded via internal resources.

Consequent to the TJP SBB, the Company’s shareholding percentage in TJP increased from 50.58% to 56.96%. TJP remains a subsidiary of the Company after the TJP SBB.

The TJP SBB did not have a material impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ended 31 December 2025.

**4. Dilution of shareholding interest leading to cessation as a subsidiary in Singapore**

Consequent to the increase in the issued and paid-up capital via allotment of shares to new shareholders and the Company on 24 November 2025 by the Company's wholly-owned subsidiary, Teleauora Investment Holdings Pte. Ltd. ("TIHPL"), the Company's shareholding interest in TIHPL was diluted to 18%. Pursuant to this dilution, TIHPL ceased to be a subsidiary of the Company. The dilution did not have any material impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ended 31 December 2025.

**5. Increase in Issued and Paid-Up capital of wholly-owned subsidiary in Singapore**

The Company undertook a capitalisation exercise of its loan extended to its wholly-owned subsidiary, Thakral Realty (S) Pte Ltd ("TRSPL"). Consequent to the completion of this capitalisation exercise on 29 December 2025, the issued and paid-up capital of TRSPL as of 31 December 2025 has been increased to S\$10 million comprising 10 million ordinary shares. There was no change in the Group's shareholding interest in TRSPL from this capitalisation exercise and it remains a direct wholly-owned subsidiary of the Company as at 31 December 2025.

**6. Increase in issued and paid-up capital of wholly-owned subsidiary in India**

The Company's indirect wholly-owned subsidiary, Thakral Innovations Private Limited ("TIPL") in India, has issued a total of 12,967,323 new ordinary shares amounting to INR129,673,230 during 2H2025 to its holding company, Thakral Lifestyle Pte. Ltd., in turn a wholly-owned subsidiary of the Company, to raise funds to meet its expansion and working capital needs. The subscription to the new ordinary shares was funded in cash through internal resources. There was no change in the Group's shareholding interest in TIPL from this additional issue of ordinary shares and it remains as an indirect wholly-owned subsidiary of the Company as at 31 December 2025.

Consequent to the above share issue, the issued and paid-up capital of TIPL as of 31 December 2025 has been increased to INR449 million comprising 44,913,151 ordinary shares.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above incorporation of new subsidiary, voluntary termination of unit trusts, the TJP SBB, dilution of shareholding interest in subsidiary, and the increase in issued and paid-up capital in subsidiaries.

On behalf of the Board

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

Singapore, 26 February 2026