



THAKRAL CORPORATION LTD

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

(Company Registration No. 199306606E)

ACQUISITION OF AN ADDITIONAL 81.64% STAKE IN TIL INVESTMENTS PRIVATE LIMITED

- APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING AND QUOTATION OF NEW SHARES TO BE ISSUED PURSUANT TO THE PROPOSED ACQUISITION

1. INTRODUCTION

The board of directors (each, a “**Director**” and collectively, the “**Board**”) of Thakral Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the earlier announcement dated 23 January 2026 (the “**Previous Announcement**”) in relation to the acquisition by Paramount Investments Pte. Ltd. (“**PIPL**”), a wholly-owned subsidiary of the Company, of an aggregate of 13,206,860 equity shares in TIL Investments Private Limited (“**TIL**”) representing 81.64% of the share capital of TIL (the “**Sale Shares**”) for an aggregate consideration of approximately S\$93.90 million (the “**Consideration**”), of which, approximately S\$43.9 million will be paid in-kind via the issue and allotment by the Company to Thakral Investments Holdings (Mauritius) Limited (“**Thakral Mauritius**”) of 24,217,108 new ordinary shares (the “**Consideration Shares**”) in the issued and paid-up share capital of the Company (collectively, the “**Proposed Acquisition**”).

2. RECEIPT OF IN-PRINCIPLE APPROVAL

The Board is pleased to announce that the Company has, on 13 April 2026, received the in-principle approval (“**AIP**”) of the SGX-ST for the listing and quotation of the Consideration Shares to be issued pursuant to the Proposed Acquisition, such Consideration Shares when issued to be listed and quoted on the Mainboard of the SGX-ST.

The SGX-ST’s AIP was granted subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) Shareholders’ approval being obtained for the issue and allotment of the Consideration Shares to Thakral Mauritius, being a restricted person under Rule 812 of the Listing Manual; and
- (c) submission of a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual.

The SGX-ST’s AIP is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

3. FURTHER INFORMATION

The Company will make further announcements in relation the Transaction as and when there are material developments.

On behalf of the Board

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

Singapore, 13 April 2026