



## THAKRAL CORPORATION LTD

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

### ANNOUNCEMENT

#### DISPOSAL OF PROPERTY

The Board of Directors of Thakral Corporation Ltd (“the Company”) wishes to announce that Shanghai Detian Electronics Trading Co Ltd (“Detian”), an indirect subsidiary of the Company, has on 17 January 2008 agreed to sell a vacant plot of land in Zhongshan City, Guangdong, China (“the Property”) to an unrelated third party in China (“Purchaser”).

The agreed sales consideration is RMB5.612 million (equivalent to S\$1.1 million). The consideration was arrived at on a willing buyer-willing seller basis. Completion is expected to take place on 5 February 2008. A sum equivalent to about S\$885,000 (being 80% of the sales consideration) has been paid by the Purchaser on 23 January 2008 upon the signing of a supplemental agreement. The balance amount of the consideration will be paid on completion.

The book value of the Property is S\$770,000. Pursuant to the disposal, the Company shall realize a disposal gain of about S\$331,000. An external desktop valuation as at 31 December 2007 has been obtained for the Property which puts the value of the Property at RMB4.56 million (equivalent to S\$0.9 million). The disposal consideration is at a significantly higher valuation and enables the Company to realize value from an idle asset. The proceeds generated from the disposal of the Property shall be used as general working capital.

Assuming that the disposal had been completed on 31 December 2006, the consolidated net tangible assets per share of the Company as at 31 December 2006 would have increased from 10.04 cents to 10.07 cents.

Assuming that the disposal had been completed on 1 April 2006, the consolidated loss per share of the Company (from continuing and discontinuing operations) for the financial period ended 31 December 2006 would have decreased from 0.56 cent to 0.54 cent.

The relative figures computed on the bases set out in Rule 1006 of the SGX-ST Listing Manual in relation to the disposal are as follows:-

Net asset value of assets to be disposed of, compared with the Company's net asset value (as at 30 September 2007)	0.30 %
Net profits attributable to the assets disposed of, compared with the Company's net profits (for the nine months ended 30 September 2007)	19.9 %
Aggregate value of consideration received, compared with the Company's market capitalisation (as at 24 January 2008)	0.53 %
Number of equity securities issued by the Company as consideration for the acquisition, compared with the number of equity securities previously in issue	Not applicable

The Disposal is a discloseable transaction under Rule 1006 of the SGX-ST Listing Manual and accordingly the Company announces the transaction to the public.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the disposal, save through their shareholdings in the Company.

A copy of the agreement, supplemental agreement and desktop valuation report are available for inspection by shareholders during normal business hours at the registered office of the Company at 20 Upper Circular Road, #03-06 The Riverwalk, Singapore 058416 for a period of 3 months from the date of this announcement.

By order of the Board

Kartar Singh Thakral  
Director  
25 January 2008  
Singapore