



THAKRAL CORPORATION LTD

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

REDEMPTION NOTICE: S\$56,387,923.20 2% UNSECURED CONVERTIBLE BONDS DUE 2009

To : All holders of the 2% unsecured convertible bonds due 2009 (the "Bonds") of Thakral Corporation Ltd (the "Company")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately. If you have sold your Bonds, you should immediately send this notice to the purchaser or the stockbroker, bank or agent through whom the sale was effected for onward transmission to the purchaser.

Capitalised terms used herein shall have the same meanings as defined in the terms and conditions of the Bonds.

Notice is hereby given that the Company will redeem all outstanding Bonds in full prior to their maturity date pursuant to Condition 7(B) (*Redemption at the Option of the Company*) at their principal amount together with interest accrued to (and including) the date fixed for redemption, details of which are set out below:

Aggregate principal amount of Bonds outstanding as of 17 October 2007, being the latest practicable date prior to the publication of this notice:	S\$930,376.80
Conversion Value per conversion share:	S\$0.08
Closing price per Share as of 17 October 2007, being the latest practicable date prior to the publication of this notice:	S\$0.125
Date of Redemption:	30 November 2007
Interest Period:	1 July 2007 to 30 November 2007
Approximate aggregate redemption amount together with accrued interest:	S\$938,176.67
Last Trading Date:	19 November 2007
Conversion Period:	Up to 22 November 2007, 3.00 p.m.
Book Closure Date:	22 November 2007, 5.00 p.m.

Notice is hereby given that the Register of Bondholders of the Company will be closed at 5.00 p.m. on 22 November 2007 for the purpose of determining entitlements to payments of principal and interest on the Bonds. Bondholders whose securities account with The Central Depository (Pte) Limited are credited with the Bonds as at 5.00 p.m. on 22 November 2007 will be entitled to the redemption amount together with accrued interest on the Bonds.

Bondholders wishing to avoid having their Bonds redeemed have until 3.00 pm on 22 November 2007 to convert those Bonds. If all of the Bondholders elect to convert their Bonds, a total of approximately 11,629,710 Shares will be issued upon conversion of those Bonds, representing 0.45% of the Company's existing ordinary share capital as at 17 October 2007 and 0.44% of its ordinary share capital as at such date as enlarged by the issue of such Shares.

Bondholders who wish to exercise their Conversion Rights must do so in accordance with the terms and conditions of the Bonds. **The last day for acceptance of conversion will be 22 November 2007, 3.00 p.m.**

To exercise the Conversion Right in respect of any Bond, the holder must complete, sign and deposit at its own expense between 9.00 a.m. and 3.00 p.m. at the office of the Conversion and Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. (f.k.a. Lim Associates (Pte) Ltd) on any Business Day during the Conversion Period, a notice of conversion ("Conversion Notice") in duplicate in the form obtainable from:

Boardroom Corporate & Advisory Services Pte. Ltd.
3 Church Street
#08-01, Samsung Hub
Singapore 049483

A Conversion Notice deposited outside the hours specified above or on a day which is not a Business Day at the place of the specified office of the Conversion and Transfer Agent shall for all purposes be deemed to have been deposited with the Conversion and Transfer Agent between 9.00 a.m. and 3.00 p.m. on the next Business Day following such day.

A Bondholder exercising its Conversion Right will be required to open a Securities Account, if it does not already have one, for the purposes of receiving the Shares. A Conversion Notice once deposited may not be withdrawn without the consent in writing of the Company.

By order of the Board of Directors of
Thakral Corporation Ltd

Kartar Singh Thakral
Director
Singapore, 19 October 2007