



## **THAKRAL CORPORATION LTD**

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

### **ANNOUNCEMENT**

#### **DISPOSAL OF 49% INTEREST IN ASSOCIATE**

The Board of Directors of Thakral Corporation Ltd (the "Company") wishes to announce that its wholly-owned indirect subsidiary, Suns Greater China Limited, has on 31 March 2008 sold its entire 49% interest comprising 114,660 shares in Suns IPO (HK) Limited to Suns Corporation of Japan, the other shareholder which held 51% interest in Suns IPO (HK) Limited, for a total cash consideration of about S\$80,000. The consideration was arrived at on a willing buyer willing seller basis and was received on 1 April 2008. Subsequent to the sale, Suns IPO (HK) Limited ceased to be an associate of the Group and its related corporations. The Group divested this investment as the performance of the associate has been unsatisfactory in its latest two financial years.

The disposal will result in an approximate gain of S\$50,000 which shall be recognized in the Group's profit and loss statement for the current financial year ending 31 December 2008.

The disposal does not constitute a discloseable transaction under the provisions of Rule 1010 of the Singapore Exchange Securities Trading Limited's Listing Manual and is not expected to have a material effect on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2008.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect in this transaction.

By Order of the Board

Kartar Singh Thakral  
Director

1 April 2008  
Singapore