



## **THAKRAL CORPORATION LTD**

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

### **ANNOUNCEMENT**

#### **(1) APPOINTMENT AND RESIGNATION OF DIRECTOR AND CESSATION OF ALTERNATE DIRECTOR**

The Board of Directors of Thakral Corporation Ltd (the "Company") wishes to announce the following matters:-

- (a) Mr. Andrew James Schwartz has resigned as a Director of the Company with effect from 2 September 2008;
- (b) Mr. Eytan Michael Uliel has ceased to be an Alternate Director to Mr. Andrew James Schwartz with effect from 2 September 2008; and
- (c) Mr. Jaginder Singh Pasricha has been appointed as a Director of the Company with effect from 2 September 2008.

The Board of Directors of the Company would like to take this opportunity to express its appreciation to Mr. Schwartz and Mr. Uliel for their contributions to the Company during their tenure as Director and Alternate Director of the Company.

The details and declarations of Mr. Pasricha as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited and the details of the resignation of Mr. Schwartz and Mr. Uliel are contained in separate announcements to be made today.

#### **(2) APPOINTMENT OF AN EXECUTIVE COMMITTEE**

The Board of Directors of the Company refers to the Company's announcement dated 3 June 2008 (Announcement No. 00112) in relation to the resignation of Chief Operating Officer ("COO").

The Board wishes to inform that pending the appointment of a replacement for its COO, Mr. Sherman Kwek, who left the Company on 1 September 2008, an Executive Committee (the "EXCO") of the Board was formed on 7 August 2008 to work with the head of its various business units to manage the businesses in the interim. The EXCO is responsible for overseeing the operations of the business units pending the appointment of an executive to take charge of the management of the business operations.

The current members of the EXCO comprise Messrs Lee Ying Cheun, Inderbethyl Singh Thakral, Teo Tong Kooi and Jaginder Singh Pasricha. The EXCO will report directly to the Board.

By Order of the Board

Kartar Singh Thakral  
Director  
2 September 2008  
Singapore