



(Company Registration No.: 198003719Z)

ACQUISITION OF ADDITIONAL INTEREST IN 5FOOTWAY FOUNDERS PRIVATE LIMITED

Top Global Limited (“**Top Global**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly owned subsidiary, Top Global Hospitality Pte. Ltd. has acquired an additional 16.25% of the share capital (the “**Acquired Interest**”) of 5Footway Founders Private Limited (“**5Footway**”), a company incorporated in Singapore, (the “**Acquisition**”) for a cash consideration of SGD350,000.

Prior to the Acquisition, Top Global held an interest of 35% in 5Footway. 5Footway is in the business of hospitality management that includes its own hostel chain under 5footway.inn, management of other hostels, hotels and serviced apartments across China, Japan and Singapore.

The aggregate consideration for the Acquired Interest was arrived at on a willing-buyer and willing-seller basis, taking into account, amongst other factors, the net tangible assets value of the Acquired Interest of SGD2.9 million based on the management accounts of 5Footway as at 30 June 2017.

Following the Acquisition, Top Global’s interest in 5Footway has increased from 35% to 51.25% and 5Footway will become a subsidiary company of Top Global. The Acquisition will give Top Global control over the strategic development of 5Footway.

The Acquisition is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2017

None of the Directors or the controlling shareholder of Top Global has any interest, direct or indirect, in the Acquisition, save for their shareholdings in Top Global (if any).

A copy of the Agreement is available for inspection during normal business hours at the registered office of Top Global at 1 Scotts Road, #20-03 Shaw Centre, Singapore 228208 for a period of 3 months from the date of this announcement.

BY ORDER OF THE BOARD

Hano Maeloa
Chief Executive Officer and Executive Director
31 August 2017