

TOP GLOBAL LIMITED

(Company Registration No: 198003719Z)

(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER FOR TOP GLOBAL LIMITED**DESPATCH OF OFFEREE CIRCULAR**

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement made by Top Global Limited (the “Company”) on 28 March 2017.

1. Despatch of Offeree Circular

The board of directors (the “**Board**”) of the Company wishes to refer the shareholders of the Company (the “**Shareholders**”) to the announcement dated 28 March 2017 (the “**Offer Announcement**”) made by Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”), for and on behalf of SW International Holding Pte. Ltd. (the “**Offeror**”), in respect of a voluntary conditional cash offer (the “**Offer**”) for all the issued ordinary shares (the “**Shares**”) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer Announcement, but including issued Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror and the announcement by the Company in relation to the Offer dated 28 March 2017.

The Board wishes to announce that the Company has today despatched the offeree circular dated 27 April 2017 in relation to the Offer (the “**Offeree Circular**”) to the Shareholders.

The Offeree Circular contains, *inter alia*, the recommendation of the Directors of the Company who are considered independent (the “**Independent Directors**”) for the purposes of making the recommendation to the Shareholders in respect of the Offer under the Singapore Code on Takeovers and Mergers (the “**Code**”), the advice of Stirling Coleman Capital Limited (the “**IFA**”) to the Independent Directors as their independent financial adviser in relation to the Offer.

The Offeree Circular requires the immediate attention of Shareholders. Shareholders should read and carefully consider the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors in relation to the Offer before deciding whether to accept or reject the Offer. If any Shareholder is in any doubt in relation to the Offeree Circular or as to the action that should be taken, such Shareholder should consult his/her stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

2. Closing Date

Shareholders may want to note that the Offer will close at 5.30 p.m. (Singapore time) on 16 May 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror, such date being the last day for the lodgement of acceptances of the Offer (the “**Closing Date**”).

3. Electronic Copy of Offeree Circular

An electronic copy of the Offeree Circular is also available on the website of the SGX-ST at www.sgx.com.

4. Responsibility Statement

The directors of the Company (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror) are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Yeo Chin Tuan Daniel
Lead Independent Non-Executive Director
27 April 2017