



(Incorporated in the Republic of Singapore)  
Company Registration No. 198003719Z

## **PROPOSED ACQUISITION OF A 71.52 PER CENT. EQUITY INTEREST IN PT SURYAMAS DUTAMAKMUR TBK**

### **SGX-ST APPROVAL IN-PRINCIPLE**

*Unless otherwise defined, all capitalised terms used but not defined in this Announcement shall have the meanings ascribed to them in the announcements dated 10 and 11 December 2013, 10 June 2014 and 4 September 2014 made by Top Global Limited (“TGL”) in relation to the proposed acquisition of a 71.52 per cent. equity interest in PT Suryamas Dutamakmur Tbk.*

The Board of Directors (the “**Board**”) of TGL refers to the announcements dated 10 and 11 December 2013, 10 June 2014 and 4 September 2014 (“**Announcements**”) in relation to the conditional sale and purchase agreement (“**SPA**”) with Asia Capital Holding Limited, PT. Surya Pembangunan Utama, PT. Niaganusa Indomakmur and Alera Financial Corp. (the “**Sellers**”) and Madam Sukmawati Widjaja (“**Mdm Sukmawati**”) (as amended by the supplemental agreements dated 10 June 2014 and 4 September 2014), pursuant to which the Sellers have agreed to sell, and TGL has agreed to purchase, 3,412,821,351 ordinary shares in the capital of PT Suryamas Dutamakmur Tbk (the “**Target Company**”) representing approximately 71.52 per cent. equity interest in the Target Company (“**Acquisition**”). This Announcement should be read in conjunction with the previous Announcements.

The Board is pleased to announce that the Company has on 15 September 2014 received the in-principle approval of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of 19,000,000,000 TGL Shares (the “**Consideration Shares**”) to be issued by the Company to Mdm Sukmawati at an issue price of S\$0.008 for each Consideration Share in satisfaction of the purchase consideration for the Acquisition.

The SGX-ST’s approval in-principle for the listing and quotation of the Consideration Shares was granted subject to the following conditions:

- (i) compliance with the SGX-ST’s listing requirements;
- (ii) independent shareholders’ approval being obtained for the Acquisition and for all other necessary and relevant proposals to be put forth at the forthcoming extraordinary general meeting (“**EGM**”);
- (iii) the Acquisition will not result in a change in control of the Company; and
- (iv) submission of the following:

- (a) a written confirmation from the Company that the signed moratorium agreements with the relevant parties pursuant to Rule 227 of the Listing Manual of the SGX-ST (“**Listing Manual**”) are in accordance with the requirements of Rules 228 and 229 of the Listing Manual;
- (b) a written confirmation from the Company that the Acquisition has complied with Rule 1015(2) of the Listing Manual; and
- (c) a written undertaking from each of the directors of the Company in the form as prescribed by the SGX-ST.

The SGX-ST’s approval in-principle for the listing and quotation of the Consideration Shares is not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

As indicated in the Announcements, a circular to Shareholders (the “**Circular**”), setting out, *inter alia*, the terms of the Acquisition, the opinion and recommendation of the IFA and the notice of the EGM to be convened (or any adjournment thereof) will be despatched to Shareholders in due course.

As the Acquisition is an interested person transaction, Mdm Sukmawati will therefore abstain, and will ensure that her associates will abstain, from voting on the ordinary resolution to approve the Acquisition at the EGM to be convened (or any adjournment thereof). In addition, each of Mr Hano Maeloa and Ms Mimi Yuliana Maeloa, being immediate family members of Mdm Sukmawati, will also abstain and will ensure that their associates will abstain, from voting on the ordinary resolution to approve the Acquisition at the EGM to be convened (or any adjournment thereof).

**In the meantime, Shareholders are advised to refrain from taking any action in relation to their TGL Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations to be set out in the Circular.**

BY ORDER OF THE BOARD

Jennifer Chang Shyre Gwo  
Executive Director  
Singapore, 15 September 2014