

**TOP GLOBAL LIMITED**  
(Company Registration No. 198003719Z)

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**CLARIFICATION TO THE ANNOUNCEMENT DATED 23 FEBRUARY 2008 ON THE  
PROPOSED ACQUISITION OF PAYSODA LIMITED**

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The Board of Directors of Top Global Limited (the “**Company**”) refers to the announcement made on 23 February 2008 (the “**Acquisition Announcement**”) in relation to the Sale and Purchase Agreement (the “**Sale and Purchase Agreement**”) entered into between the Company and Dato’ Dr Choo Yeow Ming, pursuant to which the Company purchased from Dato’ Dr Choo Yeow Ming all the equity interest in Paysoda Limited (“**Paysoda**”), an investment holding company incorporated in the British Virgin Islands (the “**Acquisition**”), and wishes to clarify and correct the Acquisition Announcement to the extent set out in this Announcement.

**A. CORRIGENDUM**

1.1 Paragraph 2.3 of the Acquisition Announcement should read as follows:

“2.3 In the situation where the next milestone in the progressive payment schedule provided for by any Paysoda Sale and Purchase Agreement has been reached and ~~the Company~~ Paysoda has paid the same to the Developer, the Consideration payable shall be increased by an amount equivalent to the payment made by ~~the Company~~ Paysoda pursuant to the said milestone.”

1.2 Paragraph 3.1(a) of the Acquisition Announcement should read as follows:

“3.1 Completion is conditional upon:-

- (a) the approvals of the Company’s board of directors, ~~and if required,~~ and shareholders for the transactions contemplated under the Sale and Purchase Agreement being obtained, ~~including but not limited to~~ in relation to the allotment and issue of the Consideration Shares, and such approvals not having been withdrawn or amended, on or before the Completion Date”

**B. RESTATEMENT OF THE RELATIVE FIGURES UNDER RULE 1006 OF THE  
RULES OF CATALIST**

2.1 The Company wishes to restate the relative figures computed pursuant to Rule 1006 of the Rules of Catalist set out in Paragraph 5 of the Acquisition Announcement, as follows:

**“5. RELATIVE FIGURES COMPUTED PURSUANT TO RULE 1006 OF THE RULES OF CATALIST**

**Rule 1006 (a)**

Not applicable

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**Rule 1006 (b)**

Net profits of the Group (S\$ ‘000)

**131**

Net profits of Paysoda (S\$ ‘000)

**0 ~~225~~**

Net profits attributable to Paysoda as a % of the net profits of the Group

**0% ~~172%~~**

**Rule 1006 (c)**

Aggregate value of Consideration Shares (S\$ ‘000)

4,559

Market capitalisation of the Company (S\$ ‘000)

16,795

Aggregate value of Consideration Shares as a % of the market capitalisation of the Company

27%

**Rule 1006 (d)**

Number of Consideration Shares

112,579,530

Number of ordinary shares in the capital of the Company (“Shares”) previously in issue

373,230,000

Number of Consideration Shares as a % of the number of Shares previously in issue

30%

- 2.2 The Company wishes to clarify that the applicable relative figure computed under Rule 1006 (b) is 0% (rather than 172% as set out in the Acquisition Announcement which was an error) as Paysoda is a newly incorporated company with no net realised gains to date, and has no assets other than the Properties which are currently under development.
- 2.3 As the applicable relative figures computed under Rules 1006(c) and (d) exceeds 5% but not 75%, the Acquisition would be classified as a discloseable transaction under Chapter 10 of the Catalist Rules, for which information as set out in this Announcement and the Acquisition Announcement must be disclosed immediately.
- 2.4 As set out in the announcement by the Company on 22 February 2008 (the “**Sponsor Appointment Announcement**”), the Company has appointed Stamford Corporate Services Pte Ltd as its continuing sponsor on the Catalist, and with effect from 22 March 2008 (being one month from the date of Sponsor Appointment Announcement), the Company will comply with the Catalist Rules on an on-going basis, unless otherwise determined by SGX-ST.

By Order of the Board  
Yap Sien Sin  
Chief Executive Officer  
26 February 2008