

TOP GLOBAL LIMITED
Incorporated in the Republic of Singapore
Company Registration No. 198003719Z
(the “Company”)

**PROPOSED ACQUISITION OF KOVAN COURT PROPERTIES –
LAPSE OF OPTION AGREEMENTS**

The Company refers to the announcement (the “**Announcement**”) dated 15 November 2007 whereby it was announced that Top Global Properties (Kovan) Pte Ltd, which is the wholly-owned subsidiary of the Company, had on 13 November 2007 been granted 16 individual option agreements (the “**Option Agreements**”) to purchase 16 properties located at a development named Kovan Court (the “**Properties**”) by the individual owners of the Properties. A payment of S\$914,500 as deposit has been made to the owners of the Properties towards the purchase of the Properties.

The completion of the purchase of the Properties was subject to the Company obtaining the approval of its shareholders (if required) on or before 31st March 2008. The Company was entitled to a further extension of 2 months from 31st March 2008 to complete the purchase at the Company’s discretion failing which the Option Agreements may be rescinded and the deposit of S\$914,500 forfeited.

As a result of deteriorating financial and market conditions since entering into the Option Agreements, the board of directors of the Company (the “**Board**”) is of the opinion that the purchase and development of the Properties has become economically unfeasible. As such, the Board has decided that it is in the best interests of the Company to allow the Option Agreements to lapse and to forfeit the deposit.

By Order of the Board
Yap Siean Sin
Chief Executive Officer
29 August 2008

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Exchange. The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Sponsor is Mr Soh Chun Bin, Tel: 6389 3000
email: chunbin.soh@stamfordlaw.com.sg*