



## **TOP GLOBAL LIMITED**

(Company Registration no. 198003719Z)

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### **ACQUISITION OF QUOTED COMMERCIAL PAPERS**

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The Board of Directors of the Top Global Limited (the “Company”) wishes to announce for the purposes of Rule 704(14) and Chapter 10 of the Listing Manual that its wholly owned subsidiary company, Top Capital Investment Pte. Ltd. (“TCI”) (the Company, TCI and the Company’s subsidiaries are collectively known as the “Group”) has acquired investment grade commercial papers issued by JSC Veneshtorgbank (a bank incorporated in Luxembourg and listed on the SGX-ST) and Credit Suisse (a bank incorporated in Jersey and listed on the Euro MTF) (the “Acquisition”).

The Acquisition is funded internally and carried out in the ordinary course of TCI’s investment activities.

The aggregate cost of investment for the Acquisition is approximately S\$ 2,545,172 (Singapore Dollars: Two million five hundred and forty five thousand, one hundred and seventy-two only). The estimated yield of the commercial papers for the tenure of 1 year is S\$ 126,822 without consideration of foreign exchange rate fluctuation. There is no provision for diminution in value of the investments as the Acquisition is valued at the latest market price.

The Group does not carry quoted investment before the Acquisition.

The Acquisition has resulted in the Group’s aggregate cost of investment of its quoted commercial papers exceeding a multiple of 5%<sup>(a)</sup> of the Group’s latest audited consolidated net tangible assets.

#### **Rationale**

The Acquisition is beneficial as the Group has no immediate need for cash. The placement in commercial papers will fetch higher yield than Fixed Deposits with banks.

#### **Financial Impact**

There is no financial impact on the net tangible assets per share and earning per share as the net effect of the transaction is immaterial based on the issued shares of 940,011,496 as at 31 December 2009.

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(a) The aggregate cost of the Acquisition is 34% of the latest audited consolidated net tangible assets of the Group as of 31 December 2009.



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### Relative Figures in Rule 1006 of the Listing Manual

Rule 1006	FY2010
(a) The net asset value of the assets to be disposed of, compared with the group's net asset value.	Applicable for disposal only
(b) The net profits attributable to the assets acquired, compared with the group's net profit	NM <sup>(1)</sup>
(c) Aggregate value of the consideration <sup>(2)</sup> given for acquiring commercial papers, compared with the issuer's market capitalisation <sup>(3)</sup> based on the total number of issued shares.	7%
(d) The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable

#### Notes:

- (1) Not meaningful as the Group incurred a net loss as per the latest announced financial results for the financial period ended 30 June 2010.
- (2) The aggregated investment is approximately S\$ 2,545,172.  
Placement with Credit Suisse amounted to US\$ 400,600 (converted at the exchange rate of USD 1: SGD 1.3534 as of 6 August 2010).  
Placement with JSC Veneshtorgbank amounted to S\$ 2,003,000.
- (3) Market capitalisation of approximately S\$ 38,418,567 has been determined by multiplying the number of Top Global Limited Shares in issue by the latest active market stock price as at 6 August 2010.

None of the directors or controlling shareholders of the Company has any interest direct or indirect in the Acquisition.

By order of the Board  
Hano Maeloa  
Managing director  
10 August 2010

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*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.*

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