

TOP GLOBAL LIMITED

(Company Registration No. 198003719Z)

(Incorporated in the Republic of Singapore)

SHARE TRANSFER BETWEEN SUBSIDIARIES

The Board of Directors of Top Global Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”), wishes to announce that pursuant to share transfer between subsidiaries within the Group, the Company has, following the completion of the additional subscription of 8 shares in Top Property Investment Pte. Ltd. (“**TPI**”), a wholly-owned subsidiary of the Company, transferred 10 shares, representing 100% equity interest in TPI to i) Global Capitol Pte. Ltd. and ii) Top Capitol Pte. Ltd., the wholly-owned subsidiaries of the Company. The details of which are as follows:

<u>Name of Company</u>	<u>Number of Shares</u>	<u>Percentages</u>	<u>Consideration</u>
Global Capitol Pte. Ltd.	8	80%	SGD8
Top Capitol Pte. Ltd.	2	20%	SGD2

As a result of the transfer, TPI became a subsidiary of Global Capitol Pte. Ltd.

The above transactions are funded through internal resources and are not expected to have any material effect on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 December 2011.

No director or substantial shareholder of the Company has an interest, direct or indirect, in the above transactions (other than through their respective shareholdings in the Company).

By order of the Board
Hano Maeloa
Chief Executive Officer and Executive Director
1 February 2011

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Shooklin Advisory Services Pte. Ltd., for compliance with the relevant rules of the SGX-ST. Shooklin Advisory Services Pte. Ltd. has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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 Ms Janet Tan, 1 Robinson Road, #18-00, AIA Tower, Singapore 048542, telephone (65) 6439 4893.