



(Company Registration No. 198003719Z)

ACQUISITION OF BRADDELL REGALIA SITE

1. Introduction

The Board of Directors of the Top Global Limited (the “Company”) wishes to announce that its subsidiary company, Global Star Development Pte. Ltd. (“GSD”) (the Company, GSD and the Company’s subsidiaries are collectively known as the “Group”) has on 9 November 2011 entered into a sale and purchase agreement (the “Agreement”) with all of the subsidiary proprietors holding 100% of the share values of the strata lots of Braddell Regalia (the “Vendors”) to acquire their residential units en-bloc (the “Property”) via a private treaty (the “Acquisition”).

The aggregate value of the consideration for the Acquisition is S\$12,600,000 million (the “Purchase Price”) or S\$760 per square feet per plot ratio (excluding development charge). The consideration is arrived at after arm’s length negotiations and on a willing buyer and willing seller basis.

The Acquisition shall be funded internally and through bank loans. This Acquisition is carried out in the ordinary course of the Group’s property investment and development business.

In accordance with the terms of purchase, a 10% deposit amounting to S\$1,260,000 has been paid to the solicitors for the Vendors, Fong Law Corporation and Derrick Wong & Lim BC LLP (“Vendors’ Solicitors”), as stakeholders. The balance 90% of the Purchase Price would be paid on completion of the en-bloc purchase of the Property.

2. Information on the Property

Braddell Regalia is a 11-apartment unit development situated on a freehold residential site in District 13, located at 30 Braddell Road, Singapore 359946. It is within walking distance to the Woodleigh MRT station (approximately 350 metres) and the Serangoon MRT station – the Circle Line and North East Line Interchange (approximately 800 metres).

F&B outlets and a host of amenities are readily available along Upper Serangoon Road, including the newly opened Nex Mall at Serangoon Central and Serangoon Garden.

Reputable educational institutions in the vicinity include Maris Stella High School, Cedar Primary and Paya Lebar Methodist Girls School (Primary). The Australian International School, French School of Singapore and the Stamford American International School, a new campus due to be completed in 2011 is located at Woodleigh Close.

3. Rationale for the Acquisition

The Acquisition is in line with the Group's objective to establish itself as a major lifestyle real estate player. The Property, together with Braddell Park Site, which approval from Strata Titles Board was granted on 14 October 2011, shall be developed into residential homes of approximately 200 units.

4. Interests of Directors or Controlling Shareholders

Other than through their shareholdings in the Company, no Director or controlling shareholder of the Company has any direct or indirect interest in the Acquisition.

By order of the Board

Hano Maeloa
Chief Executive Officer and Executive Director
10 November 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 Singapore Exchange Securities Trading Limited (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.

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