
COMPLETION OF THE PROPOSED DIVESTMENT OF THE ENTIRE INTEREST HELD BY TOP GLOBAL LIMITED (THE “COMPANY”) IN THE CAPITOL COMPANIES (AS DEFINED HEREINUNDER)

Further to the announcement made on 7 March 2012, the Board of Directors of the Company (and together with its subsidiaries, the “**Group**”) is pleased to announce the completion of sale of the Group’s 30% interest (the “**Proposed Divestment**”), in each of the following associated companies:

- (i) Capitol Investment Holdings Pte. Ltd, the ultimate holding company of Capitol Residential Development Pte. Ltd.;
- (ii) Capitol Retail Management Pte. Ltd.; and
- (iii) Capitol Hotel Management Pte. Ltd.,

(collectively, the “**Capitol Companies**”).

As a result of the completion of the Proposed Divestment, the Capitol Companies have ceased to be associated companies of the Company.

By Order of the Board

Hano Maeloa
Chief Executive Officer and Executive Director
29 May 2012

This announcement has been prepared by the Company and reviewed by the Company’s sponsor, CNP Compliance Pte. Ltd. (“Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made in this announcement.

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