
SHARE TRANSFER TO A SUBSIDIARY COMPANY

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 Global Real Estate Investment Pte. Ltd. (“GREI”), a wholly-owned subsidiary of the Company, transferred 2 shares, representing 20% equity interest in GREI to Entro Development Pte. Ltd. (“Entro”), a wholly-owned subsidiary of the Company for a total consideration of SGD2.00 (the “**Consideration**”).

The Consideration was satisfied in cash and arrived at on a willing-buyer willing-seller basis, after taking into consideration, inter alia, that this is a share transfer to another wholly owned subsidiary of the Group.

As a result of the transfer, the Company holds directly 80% equity interest in GREI and indirectly via Entro the remaining 20% equity interest in GREI.

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 2012.

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
28 August 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 Catalist. 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 or reports contained in this announcement.

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