
SHARES TRANSFER FROM 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, Entro Development Pte. Ltd. (“**Entro**”), a wholly-owned subsidiary of the Company has transferred 2 shares, representing 20% equity interest in Global Real Estate Investment Pte. Ltd. (“**GREI**”), a subsidiary of the Company, to 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 from another wholly owned subsidiary of the Group.

As a result of the transfer, the Company holds directly 100% equity interest in GREI and GREI becomes a wholly-owned subsidiary of the Company.

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 2013.

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
24 January 2013