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## PROPOSED ACQUISITION OF INTEREST IN 5FOOTWAY FOUNDERS PRIVATE LIMITED

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Top Global Limited ("**Top Global**") and together with its subsidiaries, the "**Group**") wishes to announce that its wholly owned subsidiary, Top Global Hospitality Pte. Ltd. has on 17 February 2016 entered into a sale and purchase agreement ("**Agreement**") to acquire 35% of the enlarged share capital (the "**Acquired Interest**") of 5Footway Founders Private Limited ("**5Footway**") (the "**Acquisition**").

5Footway, a company incorporated in Singapore, is in the business of hospitality management. 5Footway first started out in 2011 with 5footway.inn, a boutique hostel chain that has grown rapidly since. Together with other hostels under their management, 5Footway has around 1,000 beds in Singapore. The brand has since expanded successfully to Macau as well. To date, 5Footway is managing eight brands, with products ranging from hostels, hotels, serviced apartments, and student accommodation, spanning five cities across China, Japan and Singapore. Based on the management accounts of 5Footway as at 30 September 2015, the consolidated net tangible assets value of 100% interest of 5Footway prior to the Acquisition was approximately SGD3.6 million.

The Acquired Interest was acquired in the following manner:

- (a) acquisition of 40,000 shares in 5Footway from the existing shareholders for a cash consideration of SGD520,000; and
- (b) issuance of 476,923 new shares in 5Footway for a cash consideration of approximately SGD1.94 million.

In addition, Top Global will extend a loan of SGD0.8 million to 5Footway for 3 years which can be converted up to 2 shares of 5Footway upon certain conditions being fulfilled.

Following the Acquisition, 5Footway will become an associated company of Top Global.

As an Asian lifestyle, real estate group, Top Global believes that the Acquisition will provide exciting opportunities for the two companies to work together, exploit natural synergies and give Top Global immediate access to overseas hospitality markets.

The aggregate consideration for the Acquired Interest was arrived at on a willing-buyer and willing-seller basis, taking into account, amongst other factors, the net tangible assets value of the Acquired Interest.

The Acquisition is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2016.

None of the Directors or the controlling shareholder of Top Global has any interest, direct or indirect, in the Acquisition, save for their shareholdings in Top Global (if any).

A copy of the Agreement is available for inspection during normal business hours at the registered office of Top Global at 1 Scotts Road, #20-03 Shaw Centre, Singapore 228208 for a period of 3 months from the date of this announcement.

BY ORDER OF THE BOARD

Hano Maeloa  
Chief Executive Officer and Executive Director  
17 February 2016