

TOP GLOBAL LIMITED

(Company Registration No: 198003719Z)

(Incorporated in the Republic of Singapore)

PURCHASE OF RESIDENTIAL UNITS IN THE QUINN DEVELOPMENT BY SUBSIDIARIES

The board of directors (the “Board” or “Directors”) of Top Global Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that the Company’s wholly-owned subsidiaries, namely, Bartley Blossom Pte. Ltd., Iconic Town Pte. Ltd., Jaunty City Pte. Ltd. and Spring Walk Pte. Ltd., had exercised their options to purchase residential units in The Quinn development from their fellow subsidiary, Bartley Homes Pte. Ltd. to be held as investment properties for long term rental income. A total of 17 units were purchased and the aggregate purchase price was S\$25.29 million.

The purchase price for each unit was determined based on the respective unit valuation by independent valuers. The aggregate amount of Buyer Stamp Duties (“BSD”) and Additional Buyer Stamp Duties (“ABSD”) is approximately S\$4.46 million, and are payable within 14 days of their respective exercise dates.

Save for the subsequent fair value adjustment (if any) to the investment properties in accordance with the Company’s accounting policies, the above transaction is not expected to have any material impact on the earnings per share and net tangible asset per share of the Group for the financial year ending 31 December 2017.

BY ORDER OF THE BOARD

Hano Maeloa

Chief Executive Officer and Executive Director

28 March 2017