
CLARIFICATION ON ACQUISITION OF INTEREST IN I INDUSTRIES PTE. LTD.

The Board of Directors of Top Global Limited (the “Company”) and together with its subsidiaries (the “Group”), refers to the Announcement of Acquisition of Interest in I Industries Pte. Ltd. dated 29 July 2019.

TG Innovation Pte. Ltd. (“**TGI**”) and Top Global Hospitality Pte. Ltd. (“**TGH**”), which are wholly owned subsidiaries of the Company, have on 29 July 2019 completed the acquisition of 70% and 5% of the issued and paid up capital of I Industries Pte. Ltd. (“**IPL**”) (the “**Acquisition**”) respectively.

The aggregate consideration for the Acquisition was arrived at on a willing-buyer and willing-seller basis, taking into account, amongst other factors, the net tangible assets value of IPL. The net tangible assets value of IPL is S\$100,000 as at the 30 June 2019.

BY ORDER OF THE BOARD

Chang Shyre Gwo
Chief Operating Officer and Executive Director
21 August 2019