

**PROPOSED ACQUISITION OF 26A & 26C LORONG MAMBONG**

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**1. INTRODUCTION**

The Board of Directors of the Top Global Limited (the “Company”) wishes to announce that its wholly owned subsidiary company, Holland V Investment Holdings Pte. Ltd. (the “Purchaser”) (the Company, the Purchaser and the Company’s subsidiaries are collectively known as the “Group”) has on 28 August 2018 exercised an option to purchase (the “Option”) with Bhajis Holdings Pte. Ltd. and Lawson Investment Holdings Pte. Ltd. (each a “Vendor” and collectively known as the “Vendors”) for the acquisition (the “Acquisition”) of 26A & 26C Lorong Mambong Singapore 277685 (the “Property”) at a consideration of S\$13,000,000 (the “Consideration”).

**INFORMATION RELATING TO THE PURCHASE**

**1.1 Description of the Property**

The Property has a total area of approximately 2,860 square feet with a freehold tenure along Lorong Mambong, off Holland Road.

**1.2 Principal Term of the Purchase**

In accordance with the terms of the Acquisition, a 5% deposit amounting to S\$650,000 has been paid by the Purchaser. The balance 95% of the Consideration would be paid on completion of the Acquisition.

**2. CONSIDERATION**

The Consideration was arrived at after arm’s length negotiations and on a willing-buyer, willing-seller basis, taking into consideration, inter alia, relevant enquiries and references by the Group in relation to the current market prices of properties in the surrounding area of similar size and lease tenure. No formal valuation of the Property has been conducted. The Consideration will be funded by internal resources and bank loans.

**3. RATIONALE**

This Acquisition is carried out in the ordinary course of the Group’s property investment and development business and represents a rare opportunity for the Group to own a prime commercial asset in the heart of Holland Village, a retail, entertainment and food & beverage hub. The Group will seek to maximize the value of this investment by considering the various options to lease the Property.

**4. FINANCIAL EFFECTS OF THE PURCHASE OF PROPERTY**

The Purchase 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 2018.

## **5. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Company's directors or controlling shareholders has any interests, direct or indirect, in the Purchase (other than by reason only of being a director of the Company or through their shareholding interests in the Company).

## **6. DOCUMENTS FOR INSPECTION**

A copy of the Agreement is available for inspection by the Company's shareholders during normal business hours from 9.00 am to 5.30 pm at the Company's registered office at 302 Orchard Road #18-02 Tong Building, Singapore 238862 for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Hano Maeloa  
Chief Executive Officer and Executive Director  
28 August 2018