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## CHANGES TO TOP GLOBAL SUBSIDIARIES

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The Board of Directors of Top Global Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”), wishes to announce the following:

### **Change of name of subsidiary company**

The name of its subsidiary company in Singapore, TG Hospitality Solution Pte. Ltd., has been changed to TG Innovation Pte. Ltd. (“**TGI**”) with effect from 25 June 2019.

### **Shares transfer from a subsidiary company**

Pursuant to share transfer from a subsidiary company to the Company, Top Global Hospitality Pte. Ltd., a wholly-owned subsidiary of the Company, has transferred 2 shares, representing 100% equity interest in TGI 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 a wholly-owned subsidiary of the Group.

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

The above transaction is funded through internal resources and is 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 2019.

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  
26 June 2019