



(Company Registration No.: 198003719Z)

ACQUISITION OF ADDITIONAL INTEREST IN 5FOOTWAY FOUNDERS PRIVATE LIMITED

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 acquired an additional aggregated 16.25% of the share capital (the "**Acquired Interest**") of 5Footway Founders Private Limited ("**5Footway**"), a company incorporated in Singapore, (the "**Acquisition**") from other 5Footway's shareholders for an aggregated cash consideration of SGD1.

Prior to the Acquisition, Top Global held an interest of 83.75% in 5Footway. 5Footway is in the business of hospitality management that includes its own hostel chain under 5footway.inn, management of other hostels, hotels and serviced apartments across China, Japan and Singapore.

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 of SGD0.48 million based on the management accounts of 5Footway as at 30 June 2018.

Following the Acquisition, 5Footway will become a wholly owned subsidiary of Top Global. The Acquisition is consistent with Top Global's plans to develop and grow in the hospitality management business.

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 2018.

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).

BY ORDER OF THE BOARD

Hano Maeloa
Chief Executive Officer and Executive Director
15 August 2018