



**Financial Statements
Announcement for the Financial Year Ended
31 DECEMBER 2011**

09 February 2012

Table of Contents

		<u>Page No</u>
1(a)	Statement of Comprehensive Income	2
	Notes to Statement of Comprehensive Income	3
1(b)(i)	Statements of financial position	4
1(b)(ii)	Borrowings and debt securities	5
1(c)	Consolidated statements of cash flows	6 & 7
1(d)(i)	Statements of changes in equity	8
1(d)(ii)	Changes in share capital	9
1(d)(iii)	Total number of issued shares	9
1(d)(iv)	Statement of sales, transfers, disposals, cancellations and/or use of treasury shares	9
2 & 3	Audit statement	9
4	Accounting policies	10
5	Changes in accounting policies	10
6	Earnings per share	10
7	Net asset value per share	10
8 & 14	Review of group performance	11 & 14
9	Variance from previous prospect statement	11
10	Outlook	11 & 12
11, 12 & 16	Dividend	12, 13 & 15
13	Segment information (Business)	14
15	Breakdown of sales	15
16	Breakdown of total annual dividend	15
17	Interested person transactions	15
18	Persons occupying a managerial position	16

Financial Statements for the financial year ended 31 December 2011
PART I – INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENTS
1(a) A Statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

	The Group		
	Financial Year ended 31 December		Increase/ (Decrease)
	2011	2010	
	S\$'000	S\$'000	%
Revenue	4,841	4,476	8%
Cost of sales	(1,596)	(5,488)	(71%)
Gross profit / (loss)	3,245	(1,012)	(421%)
Other income	1,483	1,127	32%
Other losses, net	(653)	(2,909)	(78%)
Expenses			
-Distribution and marketing	(226)	(136)	66%
-Administrative	(7,931)	(4,697)	69%
-Finance	-	(75)	(100%)
Share of profit of associates	20,103	-	100%
Profit / (Loss) before income tax	16,021	(7,702)	108%
Income tax expense	-	-	n.m.
Profit / (Loss) from continuing operations	16,021	(7,702)	(308%)
Discontinued operations			
Profit from discontinued operations	318	44	623%
Total comprehensive income / (loss), representing total profit / (loss)	16,339	(7,658)	(313%)
Total comprehensive income / (loss) attributable to:			
Equity holders of the company	16,353	(7,528)	(317%)
Non-controlling interests	(14)	(130)	89%
Total comprehensive income / (loss)	16,339	(7,658)	(313%)

n.m. = not meaningful

- (A) Revenue included:-
 Construction revenue
 Rendering of services
 Rental income
 Child care services

2011	2010	(Decrease)
S\$'000	S\$'000	%
(2)	(60)	(97%)
-	(205)	(100%)
(4,839)	(4,100)	18%
-	(111)	(100%)

- (B) Other (income) / losses included:-
 (Gain) / Loss on disposal of subsidiaries
 (Reversal) / Allowance for doubtful receivables
 Property, plant and equipment written off
 (Reversal of) / Provision for other charges
 Waiver of debt
 Gain on disposal of property, plant and equipment
 Fair value (gain) / loss on financial assets,
 at fair value through profit or loss
 Loss / (Gain) on disposal of financial assets,
 at fair value through profit or loss
 Bad debts written off

Financial Year ended 31 December		Increase / (Decrease)
2011	2010	%
S\$'000	S\$'000	%
(889)	810	(210%)
(332)	1,663	(120%)
-	63	(100%)
(707)	356	(299%)
-	(934)	(100%)
(4)	(51)	(92%)
(114)	54	(311%)
27	(19)	(242%)
2	-	100%

- (C) Administrative expenses included:-
 Professional fee
 Staff costs
 Employee share option expense
 Depreciation of property, plant and equipment

Financial Year ended 31 December		Increase / (Decrease)
2011	2010	%
S\$'000	S\$'000	%
438	256	71%
4,417	2,722	62%
1,818	-	100%
106	482	(78%)

- (D) Finance expenses comprised:-
 Interest expense on finance lease liabilities
 Interest on bank borrowings

Financial Year ended 31 December		Increase / (Decrease)
2011	2010	%
S\$'000	S\$'000	%
-	40	(100%)
-	35	(100%)
-	75	(100%)

1(b)(i) A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Statements of Financial Position

	Group		Company	
	31-Dec-11	31-Dec-10	31-Dec-11	31-Dec-10
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	43,566	72,564	38,705	66,787
Financial assets, at fair value through profit or loss	2,052	5,036	-	-
Trade and other receivables	29,836	26,635	59,953	39,513
Inventories	-	22	-	-
Development properties for sale	13,249	-	-	-
	88,703	104,257	98,658	106,300
Non-current assets				
Investment in subsidiaries	-	-	1,000	50
Investment in associates	20,103	-	-	-
Investment property	12,363	-	-	-
Property, plant and equipment	3,905	4,519	53	72
	36,371	4,519	1,053	122
Total Assets	125,074	108,776	99,711	106,422
Current liabilities				
Trade and other payables	5,792	5,586	3,545	7,914
Provision for other liabilities and charges	2,133	2,048	1,836	2,048
	7,925	7,634	5,381	9,962
Total liabilities	7,925	7,634	5,381	9,962
NET ASSETS	117,149	101,142	94,330	96,460
EQUITY				
Capital and reserve attributable to equity holders of the Company				
Share capital	120,613	120,603	120,613	120,603
Other reserves	1,767	-	1,818	-
Accumulated losses	(5,278)	(21,631)	(28,101)	(24,143)
	117,102	98,972	94,330	96,460
Non-controlling interests	47	2,170	-	-
Total Equity	117,149	101,142	94,330	96,460

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 31.12.11		As at 31.12.10	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	-	-	-

Amount repayable after one year

As at 31.12.11		As at 31.12.10	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	-	-	-

Details of any collaterals

- i. N.A.

1(c) A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Cash Flows

The Group	
Financial Year Ended 31 December	
2011	2010
S\$'000	S\$'000

Cash flows from operating activities

Total profit / (loss)	16,339	(7,658)
Adjustments for:		
-(Reversal) / Allowance for doubtful receivables	(332)	1,663
-Amortisation and depreciation	106	482
-Employee share option expense	1,818	-
-Interest income	(335)	(144)
-Intangible asset written off	-	49
-Property, plant and equipment written off	-	63
-Gain on disposal of property, plant and equipment	(4)	(51)
-(Gain) / Loss on disposal of subsidiaries	(889)	810
- Loss / (Gain) on disposal of financial assets, at fair value through profit or loss	27	(19)
-Fair value (gain) / loss on financial assets, at fair value through profit or loss	(114)	54
-Share of profit of associates	(20,103)	-
-Currency translation (gain) / loss	(32)	31
-Interest expense	-	75

16,339	(7,658)
(332)	1,663
106	482
1,818	-
(335)	(144)
-	49
-	63
(4)	(51)
(889)	810
27	(19)
(114)	54
(20,103)	-
(32)	31
-	75

Operating cash flow before working capital changes

(3,519) (4,645)

Change in working capital, net of effects from disposal of subsidiaries

-Inventories	-	(22)
-Trade and other receivables	(7,177)	(28,301)
-Development properties for sale	(13,249)	9,502
-Trade and other payables	2,313	492
-Provision for other liabilities and charges	85	2,048

-	(22)
(7,177)	(28,301)
(13,249)	9,502
2,313	492
85	2,048

Cash used in operations

-Interest received	335	76
-Income tax paid	-	(3)

(21,547) (20,926)

Net cash used in operating activities

(21,212) (20,853)

Investing activities

-Disposal of subsidiaries, net of cash disposed of	1,441	1,623
-Additions to property, plant and equipment	(38)	(4,502)
-Additions of investment property	(12,363)	-
-Proceeds from disposal of property, plant and equipment	10	451
-Proceeds from disposal of financial assets, at fair value through profit or loss	5,042	949
-Purchase of financial assets, at fair value through profit or loss	(1,938)	(5,979)

1,441	1,623
(38)	(4,502)
(12,363)	-
10	451
5,042	949
(1,938)	(5,979)

Net cash used in investing activities

(7,846) (7,458)

Financing activities

-Proceeds from issuance of ordinary shares	-	97,258
-Proceeds from issuance of conversion of warrants	10	1,791
-Proceeds from issuance of ordinary shares to non-controlling interests	50	2,300
-Repayment of borrowings	-	(9,337)
-Deposits under pledged to bank	821	3,080
-Interest paid	-	(75)

-	97,258
10	1,791
50	2,300
-	(9,337)
821	3,080
-	(75)

Net cash generated from financing activities

881 95,017

Net (decrease) / increase in cash and cash equivalents

(28,177) 66,706

Cash and cash equivalents at beginning of the year

71,228 4,522

Cash and cash equivalents at end of the year

43,051 71,228

Consolidated Statements of Cash Flow (Cont'd)

The Group	
Financial Year ended 31 December	
2011	2010
S\$'000	S\$'000

Cash and cash equivalents consists of:

Cash and bank balances
Bank deposits pledged

43,566	72,564
(515)	(1,336)
<u>43,051</u>	<u>71,228</u>

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity holders of the company				Non-controlling interests	Total equity	
	Share capital	Share option reserve	General Reserve	Accumulated losses			Total
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
As at 1 January 2011	120,603	-	-	(21,631)	98,972	2,170	101,142
Total comprehensive income for the year	-	-	-	16,353	16,353	(14)	16,339
Recognition of share-based payments	-	1,818	-	-	1,818	-	1,818
Exercise of warrants	10	-	-	-	10	-	10
Issue of shares	-	-	-	-	-	50	50
Disposal of subsidiaries	-	-	-	-	-	90	90
Effects of acquiring part of non-controlling interests in subsidiaries	-	-	(51)	-	(51)	(2,249)	(2,300)
As at 31 December 2011	120,613	1,818	(51)	(5,278)	117,102	47	117,149
As at 1 January 2010	21,554	-	-	(14,103)	7,451	-	7,451
Total comprehensive loss for the year	-	-	-	(7,528)	(7,528)	(130)	(7,658)
Issue of shares	97,585	-	-	-	97,585	2,300	99,885
Share issue expenses	(327)	-	-	-	(327)	-	(327)
Exercise of warrants	1,791	-	-	-	1,791	-	1,791
As at 31 December 2010	120,603	-	-	(21,631)	98,972	2,170	101,142

	Attributable to Equity holders of the company			Total equity
	Share capital	Share option reserve	Accumulated losses	
Company	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2011	120,603	-	(24,143)	96,460
Total comprehensive income for the year	-	-	(3,958)	(3,958)
Recognition of share-based payments	-	1,818	-	1,818
Exercise of warrants	10	-	-	10
As at 31 December 2011	120,613	1,818	(28,101)	94,330
As at 1 January 2010	21,554	-	(19,150)	2,404
Total comprehensive loss for the year	-	-	(4,993)	(4,993)
Issue of shares	97,585	-	-	97,585
Share issue expenses	(327)	-	-	(327)
Exercise of warrants	1,791	-	-	1,791
As at 31 December 2010	120,603	-	(24,143)	96,460

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of Issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

On 5 April 2011, the Company granted 400,000,000 options to the controlling shareholder of the Company and 400,000,000 options to a director who is an associate of the controlling shareholder pursuant to the Top Global Limited Share Option Scheme 2011 at an exercise price of \$0.012.

On 20 April 2011, the Company granted 80,000,000 options to a director of the Company pursuant to the Top Global Limited Share Option Scheme 2011 at an exercise price of \$0.012.

On 17 June 2011, the Company applied to the SGX-ST for its approval for the listing of and quotation of 106,675,594 warrants ("Adjustment Warrants") pursuant to the adjustment of existing warrants constituted under a deed poll ("Deed Poll") dated 14 May 2008 executed by the Company. The adjustment is required as a result of the rights cum warrants issue on 29 September 2010 pursuant to the terms of the Deed Poll. The listing and quotation notice has been obtained from the SGX-ST on 29 June 2011 subject to fulfillment of certain conditions. The Adjustment Warrants are listed and quoted on Catalist on 29 July 2011.

On 10 June 2011 and 20 June 2011, 1,000 and 2,000,000 warrants were exercised to subscribe for 1,000 and 2,000,000 new ordinary shares of the Company at an exercise price of \$0.005 respectively.

As at 31 December 2011, 8,284,470,644 warrants were outstanding (31 December 2010: 8,179,796,050).

As at 31 December 2011, the Company does not have any treasury shares (31 December 2010: Nil).

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	31 December 2011		31 December 2010	
	Number of Shares	Share Capital (\$'000)	Number of Shares	Share Capital (\$'000)
As at 1 January	10,776,736,858	120,603	940,011,496	21,554
Issue of New Shares:				
-New Shares	-	-	9,478,460,456	97,258
-Exercise of Warrants	2,001,000	10	358,264,906	1,791
As at 31 December	10,778,737,858	120,613	10,776,736,858	120,603

1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/ or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The above financial statements have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer’s most recently audited annual financial statements have been applied.

The Group has adopted the same accounting policies and methods of computation in the financial statements for the current financial year compared with those in the audited financial statements for the year ended 31 December 2010 as well as all applicable financial reporting standards (“FRS”) that become effective for financial year beginning on or after 1 January 2011. The adoption of these standards did not result in substantial changes to the Group’s accounting policies, and there is no material impact to the financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

There are no changes in accounting policies.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	31.12.11	31.12.10
(i) Based on weighted average number of ordinary share in issue (cents)	0.15	(0.17)
(ii) On a fully diluted basis (cents)	0.09	(0.17)

The weighted average number of ordinary share in issue of the Company as at 31 December 2011 was 10,777,806,242 (31 December 2010: 4,511,053,836).

As at 31 December 2011, there were no ordinary shares in the Company or any corporation in the Group issued by virtue of the exercise of an option to take up unissued shares (31 December 2010: Nil).

7. Net asset value (for the issuer and group) per ordinary share based on the total number of shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on; and (b) immediately preceding financial year

	31.12.11	31.12.10
Net asset value per ordinary share based on number of shares in issue at end of period (cents)		
- Group	1.08	0.94
- Company	0.88	0.90

The net assets value per ordinary share was calculated based on the number of shares in issue of 10,778,737,858 as at 31 December 2011 (31 December 2010: 10,776,736,858).

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current period reported on.

Income Statement

The Group recorded S\$4.8 million in revenue for FY2011 as compared with S\$4.5 million for FY2010. The revenue is by and large contributed by our facility management business, which is operated through its wholly owned subsidiary, Raintree Cove Pte Ltd. Additional income was generated from rental of a commercial property at Ang Mo Kio Central which was acquired in the ordinary course of business by a fully owned subsidiary, Top Global Properties Pte Ltd in July this year. Both companies expect to continue delivering profits and positive cash flows to the Group in 2012. However, the current lease for Raintree Cove Pte Ltd shall expire in August 2012. Application for renewal has been made for period September 2012 to August 2015.

The Group recorded a gross profit of S\$3.2 million for the full year in FY2011 against a gross loss of S\$1.0 million for FY2010. This is contributed by our facility management and rental businesses while no additional provisions are required to cover doubtful debts and warranties related to the legacy businesses which ceased operations. In FY 2010, the Group has recorded provision of doubtful debts and warranties of S\$1.7 million and S\$1.8 million respectively.

The net profit attributable to the Group's equity holders came to S\$16.4 million for the full year in FY2011. In 2010, the Group posted a net loss attributable to equity holders of S\$7.5 million. Attributions to the profit include S\$20 million profit from fair valuation of land on Capitol site development in accordance with FRS 40, *Investment Property*. This is mainly offset by S\$1.8 million of valuation of staff share option and S\$1.5 million of staff costs included in the administrative expense against prior year.

Balance Sheet

As at 31 December 2011, the Group had a healthy balance sheet with total shareholders' equity of S\$117.1 million with no borrowings. Cash and cash equivalents had reduced to S\$43.5 million from S\$72.6 million in prior year. The difference is due to an acquisition of income generating asset, investment made in Capitol site development and other enbloc activities, partly funded by divestment of commercial bonds.

Trade and other receivables increased from S\$26.6 million as at 31 December 2010 to \$29.8 million as at 31 December 2011, largely attributable to the Group's \$29.2 million prepayment for its share of equity contribution towards the Capitol site development.

Development properties for sale and investment property are related to the purchase of Braddell Park Project and Ang Mo Kio Central respectively.

Cash Flow

The Group's cash flow position decreased from S\$72.6 million as at 31 December 2010 to S\$43.6 million, mainly due to further contribution towards the Capitol site development of S\$13.8 million and the purchase of Braddell Park Project of S\$13.2 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to our shareholders, any variance between it and the actual results.

There is no significant variance to the Group's actual results except for the fair valuation of land on Capitol site development of S\$20 million.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Over the past one year, we continue to witness tremendous changes and turmoil around us while the world economy is still tackling the aftermath of global downturn. Although economic indicators in the US pointed to moderate growth over the past year, and larger economies in the region such as Indonesia and China had shown resilience, Eurozone crisis continues to hover and cast shadow over the year ahead.

In the midst of a global economic outlook plagued by uncertainties, Singapore's economic growth in 2012 is expected to be slow with a GDP growth of between 1% to 3%. Immediate challenges in the vicinity for property market sector include the recent Additional Buyer Stamp Duty ("ABSD") on purchase of residential properties imposed on and after 8 December 2011. Many developers may face difficult times ahead despite of divided views drawn in the face of ABSD. Riding in an increasingly grim economic weather and heightened volatility, it warrants deeper excogitation on the direction we have set in all respects.

During the past two years, apart from efforts to streamline operations and shed non-core businesses, the Group attempted several strategic positioning initiatives both in Singapore and in the region. The Group endeavours in Real estate developments have seen better results so far with the award of the historic Capitol site project worth of S\$750 million with expected completion in 2014, whereby its residential component is targeting to be launched in first half of this year. The Group's next development is at the Braddell site which is targeted to be launched in 2012.

As for its facility management business, the Group has included in its stream of rental revenue, income generated by a newly acquired commercial property at Ang Mo Kio Central. Meanwhile, the Master lease of Raintree Cove with SLA is expiring in August 2012 and application for renewal has been made for period September 2012 to August 2015.

Going forward, the Group will continue to seek international opportunities in the real estate sector and beyond with the core focus in China and Indonesia.

11. If a decision regarding dividend has been made:-

None

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

None

**(b) (i) Amount per share cents
(Optional) Rate: %**

Not applicable

**(ii) Previous corresponding period cents
(Optional) Rate: %**

Not applicable

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of the shareholders, this must be stated).

Not applicable

(d) The date the dividend is payable.

Not applicable

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividends are determined.

Not applicable

12. If no dividend has been declared/recommended, a statement to that effect

No dividend has been declared for the financial year ended 31 December 2011.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

	Primary Reporting-Business Segment											
	Current financial year ended 31 December 2011						Current financial year ended 31 December 2010					
	Property Development & Investment	Construction services	Facility Management	Child care	Other	Total	Property Development & Investment	Construction services	Facility Management	Child care	Other	Total
Group	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Sales to external parties	2	-	4,839	-	-	4,841	60	-	4,100	114	202	4,476
Gross profit / (loss)	531	-	2,714	-	-	3,245	(2,640)	-	1,497	96	35	(1,012)
Other income						1,483						193
Other losses						(653)						(2,041)
Depreciation	(31)	-	-	(75)	-	(106)	(106)	-	(343)	(12)	(14)	(475)
Unallocated costs						(8,051)						(4,292)
Finance expense						-						(75)
Share of profit of associates						20,103						-
Profit before income tax						16,021						(7,702)
Income tax expense						-						-
Profit/(Loss) from continuing operations						16,021						(7,702)
Total Assets	108,541	-	16,533	-	-	125,074	102,877	56	828	2	5,013	108,776
Total Liabilities	6,241	-	1,684	-	-	7,925	6,023	1	1,371	9	230	7,634

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

As explained under paragraph 8 above.

15. A breakdown of sales.

	The Group			
	Current financial year ended 31 Dec 2011	Previous financial year ended 31 Dec 2010	increase / (decrease)	
	\$'000	\$'000	\$'000	%
(a) Sales reported for first half year	2,180	2,186	(6)	(0)
(b) Operating loss after tax before deducting minority interests reported for first half year	(954)	(7,367)	6,413	(87)
(c) Sales reported for second half year	2,661	2,290	371	16
(d) Operating profit/(loss) after tax before deducting minority interests reported for second half year	17,307	(161)	17,468	(10,850)

n.m. = not meaningful

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

Not applicable

17. Aggregate value of interested person transactions conducted pursuant to shareholders' mandate for the year ended 31 December 2011:

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
N.A	N.A	N.A

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	**Current position and duties, and the year the position was first held	**Details of changes in duties and position held, if any, during the year
Madam Oei Siu Hoa @ Sukmawati Widjaja	61	Mother of Hano Maeloa and Mimi Yuliana Maeloa, Directors of Top Global Limited	Executive Chairman of Top Global Limited since 12 March 2010 - Is responsible for the overall management, operations and performance of the Top Global Group.	No
Hano Maeloa	43	Son of Madam Oei Siu Hoa @ Sukmawati Widjaja, Executive Chairman and brother of Mimi Yuliana Maeloa, Director of Top Global Limited	Executive Director of Top Global Limited since 27 July 2010 and Chief Executive Officer of Top Global Limited since 8 November 2010 - Is responsible for the overall business direction and operational decisions of the Top Global Group.	No
Mimi Yuliana Maeloa	38	Daughter of Madam Oei Siu Hoa @ Sukmawati Widjaja, Executive Chairman and sister of Hano Maeloa, Director of Top Global Limited	Non-Executive Director of Top Global Limited since 26 April 2010	No

On behalf of the board of directors

Hano Maeloa
Chief Executive Officer

Chang Shyre Gwo
Director

BY ORDER OF THE BOARD

Hano Maeloa
Chief Executive Officer
09 February 2012

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This announcement has been prepared by the Company and reviewed by the Company's Sponsor, CNP compliance Pte. Ltd. ("Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made in this announcement.

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