



(Company Registration No.: 198003719Z)

PROPOSED ACQUISITION OF ADDITIONAL INTEREST IN GLOBAL STAR DEVELOPMENT PTE. LTD.

Top Global Limited ("**Top Global**" and together with its subsidiaries, the "**Group**") wishes to announce that Top Global has entered into a sale and purchase agreement ("**Agreement**") to acquire an additional aggregated 5.00% of the share capital (the "**Acquired Interest**") of Global Star Development Pte. Ltd. ("**GSD**"), a company incorporated in Singapore, (the "**Acquisition**") from other GSD's shareholder for an aggregated cash consideration of SGD50,000.

Prior to the Acquisition, Top Global held an interest of 95.00% in GSD. GSD is in the business of real estate development.

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 SGD0.12 million based on the audited accounts of GSD as at 31 December 2017.

Following the Acquisition, Top Global's interest in GSD has increased from 95.00% to 100.00%. The Acquisition is done as the project has been completed.

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).

A copy of the Agreement is available for inspection during normal business hours at the registered office of Top Global at 302 Orchard Road, #18-02 Tong Building, Singapore 238862 for a period of 3 months from the date of this announcement.

BY ORDER OF THE BOARD

Hano Maeloa
Chief Executive Officer and Executive Director
27 December 2018