



TOP GLOBAL LIMITED

高峰环球有限公司

(Incorporated in the Republic of Singapore)
(Company Registration No.: 198003719Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Top Global Limited (the "Company") will be held at Orchard Parade Hotel, 1 Tanglin Road, Singapore 247905 on 16 August 2010 at 10 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolution:

AS AN ORDINARY RESOLUTION — APPROVAL OF THE RIGHTS SHARES CUM WARRANTS ISSUE

(Resolution 1)

(A) That a renounceable rights issue of up to 8,398,835,988 new ordinary Shares (the "**Rights Shares**") at an issue price of S\$0.01 for each Rights Share (the "**Issue Price**"), with up to 8,398,835,988 free detachable Warrants (the "**Warrants**"), every one (1) Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "**New Share(s)**") at an exercise price of S\$0.005 for each New Share (the "**Exercise Price**"), on the basis of three (3) Rights Shares for every one (1) existing share (the "**Share(s)**") in the capital of the Company held as at a books closure date to be determined (the "**Books Closure Date**"), and one (1) Warrant for every one (1) Rights Share subscribed, fractional entitlements to be disregarded (the "**Rights Shares cum Warrants Issue**"), be and is hereby approved and authority be and is hereby given to the Board of Directors to:

- (a) create and issue:
- such number of Rights Shares as the Directors may determine up to 8,398,835,988 Rights Shares at an issue price of S\$0.01 for each Rights Share;
 - such number of Warrants as the Directors may determine up to 8,398,835,988 Warrants in registered form to be issued together with the Rights Shares, every one (1) Warrant to entitle the holder thereof to subscribe for one (1) New Shares at the Exercise Price at any time during the period commencing on the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the fifth (5th) anniversary of the date of issue of the Warrants subject to the terms and conditions of the deed poll (the "**Deed Poll**") of instituting the Warrants to be executed by the Company on such terms and conditions as the Directors may think fit; and
 - such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);
- (b) provisionally allot and to issue up to 8,398,835,988 Rights Shares with up to 8,398,835,988 Warrants at the Issue Price on the basis of three (3) Rights Shares for every one (1) existing Share in the capital of the Company held by shareholders of the Company (the "**Shareholders**") as at the Books Closure Date, and one (1) free detachable Warrant for every one (1) Rights Share, fractional entitlements to be disregarded;
- (c) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:
- up to 8,398,835,988 New Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such New Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the New Shares; and
 - on the same basis as paragraph (c)(i) above, such further New Shares as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (a)(iii) above, on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:
 - the provisional allotments of the Rights Shares with Warrants under the Rights Shares cum Warrants Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited (the "**CDP**") as at the Books Closure Date with registered addresses in Singapore or who have, at least five (5) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of three (3) Rights Shares for every one (1) existing Share then held by the Shareholders, and one (1) Warrant for every one (1) Rights Share subscribed, or in such other proportions as the Directors may think fit;
 - no provisional allotment of the Rights Shares with Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least five (5) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the "**Foreign Shareholders**");
 - the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;
 - the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
 - the Rights Shares when issued and fully paid will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares;
- (B) The Directors be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required in connection with the Rights Shares cum Warrants Issue) as they may considered desirable, necessary or expedient to give full effect to this ordinary resolution and the Rights Shares cum Warrants Issue.

AS AN ORDINARY RESOLUTION — APPROVAL OF THE MANNER OF ALLOTMENT OF EXCESS RIGHTS SHARES WITH WARRANTS

(Resolution 2)

That, contingent upon the passing, and without prejudice to the generality, of Resolution 1 above, and is hereby given to the Board of Directors to aggregate and allot the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason or which represent fractional entitlements disregarded in accordance with the terms of the Rights Shares cum Warrants Issue, if any, to the following persons in the order of priority as below:

- (A) first, to any Shareholders in satisfaction of their applications for excess Rights Shares with Warrants (the "**Excess Applications**"), if any, provided that where there are insufficient excess Rights Shares with Warrants to allot to each application, the Company shall allot the excess Rights Shares with Warrants to the Shareholders on a *pro rata* basis, and provided that as between such Shareholders, Directors and Substantial Shareholders will rank last in priority; and
- (B) second, to any investors (not being Shareholders) who wish to invest in the Company, if any, in such manner and on such terms and conditions as the Directors may in their absolute discretion deem fit in the best interests of the Company, provided that as between such investors, investors who are Directors and/or Substantial Shareholders of the Company will rank last in priority;

in each case ensuring that preference will be given to Shareholders for the rounding of odd lots, and that the Company will not make any allotments and issuance of any excess Rights Shares with Warrants that would result in a transfer of controlling interest in the Company.

By Order of the Board of Directors of
TOP GLOBAL LIMITED

Hano Maeloa

Managing Director

Singapore, 28 July 2010

NOTES:

- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
- Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first name proxy may be treated as representing 100 per cent of the shareholding and any second named proxy as an alternate to the first named.
- The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be either under its common seal or under the hand of any duly authorised officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), shall be attached to the instrument of proxy.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 1 Scotts Road, #20-03/04 Shaw Centre, Singapore 228208, not less than 48 hours before the time of the Meeting.
- Investors who have used their CPF account savings to buy shares in the capital of the Company and who wish to attend the Extraordinary General Meeting as observers are to register with their respective CPF agent banks.
- Unless defined herein, capitalised terms in the Resolutions set out in this Notice of EGM shall bear the same meanings as in the Circular to Shareholders dated 28 July 2010.

This notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this notice.

This notice has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.

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