
PROPOSED PURCHASE OF 273 & 275 SOUTH BRIDGE ROAD – TERMINATION NOTICE

1. INTRODUCTION

The Board of Directors of the Top Global Limited (the “**Company**”) together with its wholly owned subsidiary company, Holland V Investment Holdings Pte. Ltd. (the “**Purchaser**”) (the Company, the Purchaser and the Company’s subsidiaries are collectively known as the “**Group**”) refers to the announcement of the Company dated 06 November 2017 (the “**6 November Announcement**”) in relation to the acceptance received for the Letter of Offer (the “**Letter of Offer**”) given to Eu Realty (Singapore) Private Limited (the “**Vendor**”) for the purchase (the “**Purchase**”) of 273 & 275 South Bridge Road Singapore 058822, 058824 (the “**Property**”) and matters incidental thereto.

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the 6 November Announcement.

2. TERMINATION OF THE PROPOSED PURCHASE

- 2.1 The Company has decided to abort its proposed purchase of the Property as the Condition Precedent (“**Condition Precedent**”) for change of use of the 2nd to 4th floor as “Hotel or Hostel” could not be fulfilled.
- 2.2 As announced in the 6 November Announcement, in the event the Condition Precedent is not satisfied during or upon expiry of the Due Diligence Period, the Option Deposit of S\$265,000 shall be fully refundable within 10 business days upon receipt of such written request by the Company.
- 2.3 The Termination request (“**Termination**”) was acknowledged and the refund was received on 16 January 2018.

3. FINANCIAL IMPACT

The Termination 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.

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Company’s directors or controlling shareholders has any interests, direct or indirect, in the Purchase (other than by reason only of being a director of the Company or through their shareholding interests in the Company).

5. DOCUMENTS FOR INSPECTION

A copy of the Agreement is available for inspection by the Company's shareholders during normal business hours from 9.00 am to 5.30 pm at the Company's registered office at 1 Scotts Road #20-03 Shaw Centre, Singapore 228208 for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Hano Maeloa
Chief Executive Officer and Executive Director
16 January 2018