

TOP GLOBAL LIMITED

(Company Registration No: 198003719Z)

(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER FOR TOP GLOBAL LIMITED

The board of directors (the "**Board**") of Top Global Limited (the "**Company**") wishes to refer the shareholders of the Company (the "**Shareholders**") to the announcement dated 30 April 2021 (the "**Offer Announcement**") made by CIMB Bank Berhad, Singapore Branch ("**CIMB**"), for and on behalf of SW Investment Holding Pte. Ltd. (the "**Offeror**"), in respect of a voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, excluding Shares held in treasury.

Shareholders are advised to review carefully the Offer Announcement in its entirety including but not limited to the details of the Offer, information on the Offeror and its concert parties, the rationale for the Offer and the Offeror's intentions for the Company in respect of the listing status of the Company and compulsory acquisition rights in respect of the Shares. A copy of the Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

The Board will, in connection with the Offer, appoint an independent financial adviser (the "**IFA**") to advise the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**").

A circular containing the advice of the IFA and the recommendation of the Independent Directors (the "**Offeree Circular**") will be sent to the Shareholders within 14 days from the date of despatch of the offer document to be issued by CIMB, for and on behalf of the Offeror, in connection with the Offer. **In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular.**

The directors of the Company (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror) are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Dr Lam Lee G

Independent Non-Executive Chairman

30 April 2021