

TOP GLOBAL LIMITED

(Company Registration No: 198003719Z)

(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER FOR TOP GLOBAL LIMITED

- CLOSE OF OFFER

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Top Global Limited (the "**Company**") wishes to refer the shareholders of the Company (the "**Shareholders**") to:

- (a) the announcement dated 30 April 2021 issued by CIMB Bank Berhad, Singapore Branch ("**CIMB**"), for and on behalf of SW Investment Holding Pte. Ltd. (the "**Offeror**"), in respect of the 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;
- (b) the formal offer document dated 17 May 2021 ("**Offer Document**") issued by CIMB, for and on behalf of the Offeror, in connection with the Offer;
- (c) the announcement dated 24 May 2021 ("**Unconditional Announcement**") made by CIMB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the final closing date of the Offer;
- (d) the announcement dated 25 May 2021 (the "**Loss of Public Float Announcement**") released by the Company in relation to the Offer being declared unconditional in all respects and the loss of public float of the Company;
- (e) the offeree circular dated 31 May 2021 (the "**Offeree Circular**") issued by the Company in connection with the Offer; and
- (f) the announcement dated 28 June 2021 (the "**Close of Offer Announcement**") made by CIMB, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer.

Electronic copies of the abovementioned documents and announcements are available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at <http://www.sgx.com>.

Capitalised terms used herein, but not otherwise defined, shall have the meaning ascribed to them in the Offeree Circular.

2. CLOSE OF THE OFFER

The Board wishes to inform Shareholders that on 28 June 2021, CIMB announced, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 28 June 2021 (the

"Closing Date"). Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.

3. FINAL LEVEL OF ACCEPTANCES FOR THE OFFER AND RESULTANT SHAREHOLDING

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 28 June 2021, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 308,184,772 Shares, representing approximately 95.89% of the total number of Shares¹, which includes acceptances received from persons acting in concert with the Offeror, amounting in aggregate to 284,713,043 Shares², representing approximately 88.59% of the total number of Shares in the Company.

Accordingly, as at 5.30 p.m. (Singapore time) on 28 June 2021, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 309,958,672 Shares, representing approximately 96.45% of the total number of Shares.

4. LOSS OF PUBLIC FLOAT AND SUSPENSION IN TRADING

As announced by the Company in the Loss of Public Float Announcement, the percentage of Shares held by the public as at the date thereof is less than the requisite 10% of the total number of issued Shares (excluding treasury shares) (the "**Free Float Requirement**") as required under Rule 723 of the Listing Manual (the "**Listing Manual**") of the SGX-ST, and accordingly, the SGX-ST will suspend trading of the Shares at the close of the Offer pursuant to Rule 1303(1) of the Listing Manual.

As the Offer has closed at 5.30 p.m. (Singapore time) on the Closing Date, the Company will accordingly request that the SGX-ST suspend the trading of the Shares before 9.00 a.m. (Singapore time) on 29 June 2021, being the market day after the Closing Date.

5. LISTING STATUS

The Company has applied to the SGX-ST in respect of the delisting of the Company from the official list of the SGX-ST, subject to completion of the Offeror's exercise of its rights of compulsory acquisition under Section 215(1) of the Companies Act.

The Company will provide an update when it receives the outcome of the application made to SGX-ST.

6. RESPONSIBILITY STATEMENT

The Directors (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

¹ Unless otherwise stated herein, references in this announcement to the total number of Shares shall be to 321,381,099 Shares, excluding Shares held in treasury. In this announcement, all percentage figures are rounded to the nearest two (2) decimal places.

² This figure comprises (a) 284,113,003 Shares held by Madam Oei Siu Hoa @ Sukmawati Widjaja ("**Mdm Oei**") and 600,000 Shares held by Mr. Hano Maeloa ("**Mr. Maeloa**"), which Mdm Oei and Mr. Maeloa have tendered in acceptance of the Offer pursuant to the Irrevocable Undertakings; and (b) 40 Shares held by CGS-CIMB Securities (Singapore) Pte. Ltd., an associated company of CIMB Group Holdings Berhad (being the parent company of CIMB) and presumed to be acting in concert with the Offeror.

responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Close of Offer Announcement, Offer Document and any other announcements made by or on behalf of the Offeror), 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
28 June 2021