

TOP GLOVE BRINGS VALUE AND HEALTH TO NEW HEIGHTS

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Healthy discussion: Yeow (left) and Lim during the courtesy visit by Yeow to Top Glove's headquarters. Top Glove plans to invest RM2bil a year to build more factories.

SHAH ALAM: Top Glove Corp Bhd, Malaysia's largest rubber glove maker, has not sat idly by in a time when the company has been making huge strides in profit and influence during the Covid-19 pandemic.

Founder and executive chairman Tan Sri Lim Wee Chai says creating value for the public and shareholders have been of paramount importance to the healthcare giant, where he has translated good fortune into the benefit of Lim, who is a strong advocate of education, is a strong supporter of Tzu Chi, a Buddhist charitable organisation that has millions of followers worldwide, including Malaysia.

"We are learning everyday and we are also teachers. We learn and add value and in order to do that, we must stay healthy. Health is our foundation," he tells Yeow during his visit to the headquarters of Top Glove here.

Lim is famous for his strong penchant for healthy living. Outspoken in his desire to lead a healthy lifestyle, he is an advocate in practising what he calls the balance of three healths: physical, mental and financial.

Lim says he started yoga six years ago and regularly engages in yoga practice today. Apart from that, Lim also the mammoth gains seen in returns and profit had now pushed Lim onwards to greater targets, where he now wants Top Glove to be among the Fortune 500 companies in the world.

Yeow also acknowledged that desire by Lim: “Many years ago Tan Sri had set a Malaysian vision for Top Glove to become a Fortune 500 company.”

“Our target to do that is by 2030 and we need to grow 10 times. In 20 years since our initial public offering, our company has grown about 250 times. This is one of the best performances by any stock on Bursa Malaysia,” Lim says.

Achieving such huge value has also pleased shareholders, and due to the success of what Top Glove has achieved, there are now almost 130,000 shareholders in the company.

The company estimates it has 120,000 shareholders in Malaysia and a further 8,000 in Singapore. Top Glove shares are also listed in Singapore.

“We created a lot of value for the public,” he says, adding that the total number of shareholders may be more than what the largest listed company in Malaysia, Malayan Banking Bhd, has.

The rubber glove giant is, however, not stopping there.

Yeow brings up the point of Top Glove’s desire to list Top Glove’s shares in Hong Kong.

“What is the underlying reason to do that,” asks Yeow.

Lim says the market capitalisation of companies in Hong Kong is 15 times that of Bursa Malaysia and 10 times that of Singapore, countries where Top Glove shares are currently traded. The trading volume in Hong Kong is about 20 times that of Bursa Malaysia and Singapore.

“It is about creating value for the public. The market in Hong Kong has a better image, for business contacts and also for M&A,” he says. “We are exporting to 195 countries.”

Given the growth experienced by Top Glove, the group intends to invest RM2bil a year to build about eight factories. The investment will see

money poured in building, machinery, production lines, research and development, automation and digitalisation.

“It is a priority,” says Lim.