

TOP GLOVE TO CUT 5% OF FOREIGN WORK FORCE THIS YEAR, SAYS CHAIRMAN

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SHAH ALAM (Feb 2): Top Glove Corp Bhd will be cutting 5% of its foreign work force this year, said its executive chairman Tan Sri Lim Wee Chai.

The company currently has 6,000 to 7,000 foreign workers.

Lim also said the government's decision to raise the annual levy for each foreign worker is without proper communication with the private sector.

"Most of the companies or associations will complain as the government did not do things in a good manner," he told reporters after a private retirement scheme signing ceremony today.

He said the decision was made without consultation or any dialog with the industry.

The government has decided to raise the annual levy for each foreign worker here from RM1,250 to RM2,500. The levy rise starts on Monday (Feb 1).

Bernama quoted Zahid as saying the government's decision to restructure the levy rate system for foreign workers into two categories was expected to bring an extra income of RM2.5 billion to the country.

Zahid said the first category, which involved foreign workers in the manufacturing, construction and service sectors, would now see a levy of RM2,500 for each worker.

The second category involves the plantation and agriculture industries, where a levy of RM1,500 would be charged for each foreign employee.

At the midday break today, Top Glove rose 35 sen or 6.46% to RM5.77 with 13.44 million shares done.