

MALAYSIA'S TOP GLOVE ACQUIRES ADVENTA CAPITAL UNIT FOR \$345 MLN

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KUALA LUMPUR, Jan 12 (Reuters): Malaysia's Top Glove Corp Bhd said on Friday that it has acquired a surgical glove business owned by Adventa Capital Pte Ltd for 1.37 billion ringgit (\$345 million).

The acquisition of Aspion Sdn Bhd makes Top Glove one of the world's largest surgical glove manufacturers, on top of being the largest rubber glove manufacturer globally.

The company said in a statement that 1.233 billion ringgit would be paid in cash while the remainder would be paid with Top Glove shares.

Top Glove will raise \$310 million via conventional and Islamic financing facilities to help fund the acquisition, the statement added.

Hong Leong Investment Bank was transaction and principal advisor for Top Glove while Credit Suisse was the sole financial advisor for Adventa Capital.