

# TOP GLOVE PARTNERS SHIZEN MALAYSIA TO EXPAND SOLAR SYSTEM IMPLEMENTATION

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*From left: Top Glove chief operating officer Ng Yong Lin, Top Glove executive director Lim Cheong Guan, Shizen International CEO Hiroki Koga and Shizen Malaysia CEO Alvin Koh.*

KUALA LUMPUR: Top Glove Corp Bhd has entered into a 20-year power purchase agreement (PPA) with Shizen Malaysia Sdn Bhd to expand its solar energy usage.

The glove maker said under the partnership, Shizen Malaysia will install, own, and operate a 10 megawatt (MW) peaking grid, and Top Glove will purchase the electricity generated by Shizen Malaysia for 20 years.

This new partnership builds on previous collaborations between Top Glove and the renewable energy developer that started in November 2021.

The initial collaboration on the rooftop solar power plant enabled Top Glove to generate clean and cost-competitive renewable energy for its factories, reducing the company's average electricity cost while lowering its carbon footprint.

"Climate change is a global phenomenon that affects our lives. Malaysia has set a goal towards becoming a carbon-neutral nation by 2050; contributing its part to the global agenda to combat climate change," Top Glove executive director Lim Cheong Guan said.

“As a homegrown Malaysian company with a global reach, Top Glove has a responsibility in supporting this national agenda of minimising the impact that our operations have on the environment.

“Towards this, the company has implemented a comprehensive environmental management system, and in part, we are working closely with Shizen Malaysia on a solar energy component to achieve our goal of reducing the company’s carbon emissions intensity by 25% by FY25 as Top Glove aims towards becoming carbon-free in the future,” he added.

To date, eight of Top Glove’s factories in Malaysia have been equipped with solar energy systems while plans are underway for 16 more factories by 2023.

With this PPA, Top Glove’s total solar capacity will increase from 5.34 MWp to 15.47 MWp, saving about 13,000 tonnes of CO2 emissions annually.

*KLSE Screener*