

TOP GLOVE'S MANAGING DIRECTOR TO BE REDESIGNATED; SUCCESSOR APPOINTED

01 June 2022 / 12:06



Top Glove Corporation Bhd today announced that Dato' Lee Kim Meow, the Company's Managing Director, will be redesignated as Non-Independent Non-Executive Director effective August 1, upon completing his employment contract with the Company on July 31.

Succeeding Dato' Lee is the Company's Executive Director, Mr Lim Cheong Guan, who will be appointed Managing Director effective August 1.



Furthermore, in line with the Board succession planning, Mr Ng Yong Lin, presently the Chief Operating Officer (COO), will be appointed an Executive Director of Top Glove Corporation Bhd effective August 1.

Dato' Lee, aged 63, retires after 25 years of service at Top Glove, 13 of which he served as Managing Director. He joined Top Glove in 1997 during the company's early years when it was a local business with a global vision. He was appointed Executive Director in 2003 and redesignated Managing Director in 2009, a role he carried out with utmost distinction. Concurrently, he helmed the Marketing Department, spearheading multiple strategic initiatives that have helped win the loyal support of over 2,000 customers across 195 countries.

Dato' Lee had an instrumental role in establishing Top Glove as the resounding international success it is today. Working hand in glove with Top Glove Executive Chairman, Tan Sri Dr. Lim Wee Chai (Tan Sri Lim), they set in motion Top Glove's strong growth trajectory, propelling the company to become the world's largest manufacturer of gloves, with a record breaking revenue of RM16.4 billion as at FYE2021. Dato' Lee's strategic direction and insightful perspectives have enabled the company to skilfully navigate an ever changing business environment, while steadily expanding its product footprint to virtually every country across the globe. Dato' Lee also played an important part in the successful listing of Top Glove on Bursa Malaysia in 2001 and Singapore Exchange in 2016.

Mr Lim, aged 57, joined the company in 2005 and was appointed Executive Director of Top Glove Corporation Bhd in 2006. During his tenure, he worked alongside Dato' Lee and Tan Sri Lim to ensure the business continued charting its strong growth trajectory. He oversees the Group's Finance function and has been instrumental in spearheading the company's corporate exercises, which have been key to driving the Group's strong and steady growth. A testament of his strong custodianship in the Investor Relations space, he is also a 5 time winner of the Malaysian Investor Relations Association



(MIRA)'s prestigious 'Best Chief Financial Officer for Investor Relations' award, the most recent win being in 2021. He is also deeply passionate about sustainability and continues to champion ESG awareness initiatives and projects across the Group. Mr Lim holds a Bachelor's Degree in Accounting from University of Malaya and is a Certified Public Accountant.

Mr Ng, aged 37, joined Top Glove in 2009 and has over 13 years of experience in the glove manufacturing industry, spearheading the implementation of advanced technology and driving innovation towards continuously improving quality and efficiency within the company's manufacturing operations. He holds a First Class Honours Degree in Mechanical Engineering, having graduated from University of Malaya in 2009.

Tan Sri Dr. Lim Wee Chai commented, "On behalf of Top Glove, I would like to thank Dato' Lee for his many positive contributions and unwavering commitment to Top Glove over the 25 years he has served with us. Dato' Lee has been an invaluable member of our Board and management team, and has played an integral role in driving our many achievements as a company, and guiding us through many business cycles. With deep appreciation and gratitude, we wish him the very best as he embarks on the next chapter of his life and look forward to his positive contributions as Non-Independent Non-Executive Director."

Tan Sri Lim continued, "I wish to extend our heartiest congratulations to Lim Cheong Guan who will assume the role of Managing Director, come August 1. He has worked alongside Dato' Lee and I for many years, and brings to the table a potent combination of experience coupled with in-depth knowledge of the workings of the company, which will position him to steer the company and its people through a dynamic business environment.

"I also warmly congratulate Ng Yong Lin, whose wealth of experience in glove manufacturing and application of advanced technology and innovation, continue to positively transform our manufacturing operations.

"I have every confidence in the leadership abilities of these gentlemen and am excited to work with them and our Board, as we lead Top Glove to the next level of success."

Dato' Lee, outgoing Managing Director, remarked "It has been a pleasure and privilege to work with Tan Sri Lim, and a team as capable and committed as Team Top Glove. Together, we have charted milestone upon milestone, securing our leadership position in the glove industry. The glove sector's long term outlook remains promising and we are well placed to weather the tough times and take on good opportunities. I have the greatest confidence in the leadership ability of Tan Sri Lim and my successor, Lim Cheong Guan; and the fullest assurance that Top Glove is truly in good hands. I am also excited to take on my new role and look forward to value-adding in my capacity as Non-Independent Non-Executive Director."

Mr Lim, Managing Director elect, stated, "I am both honoured and humbled with this appointment. I wish to thank Tan Sri Lim and the Board for their confidence, as well as the opportunity to build on Dato' Lee's strong legacy. My focus will be very much on ensuring our business continues to grow in a purposeful and sustainable way, in line with the Company's ESG commitment. I am particularly passionate about the "people" aspect which is fundamental to the company's continued well-being and look forward to working with my colleagues towards ensuring the sustainability of both our people and our business."

Business Today