



Top Glove Corporation Bhd

(Company No. 199801018294 [474423-X])

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PRESS RELEASE

For Immediate Release

TOP GLOVE PROPOSES 2-FOR-1 BONUS ISSUE

World's largest manufacturer of gloves rewards loyal shareholders while enhancing company capital base

Shah Alam, Monday, 20 July 2020 – Top Glove Corporation Bhd (Top Glove) today proposed to undertake a bonus issue on the basis of two bonus shares for every one existing Top Glove share held, at an entitlement date to be determined and announced later.

The exercise will see up to 5.48 billion bonus shares issued to shareholders of the company, whose names appear in the record of depositors of the Company on the entitlement date.

The corporate exercise is aimed at rewarding its shareholders and allowing them to have greater participation in the equity of the group, in terms of the number of shares, while retaining their percentage of equity interest held.

Tan Sri Dr Lim Wee Chai, Executive Chairman of Top Glove Corporation Bhd remarked, “Adding and creating value for our shareholders has always been a foremost business priority, and the proposed two-for-one bonus issue will enable us to fulfil our commitment to our loyal shareholders”.

“This will also enable us to increase the number of shares in issue, which is expected to create more liquidity and marketability for Top Glove shares”, Tan Sri Dr Lim added.

Top Glove’s balance sheet remains robust, with a net cash position of RM284 million and a shareholders’ equity of RM4.7 billion as at the latest 3QFY2020 ended 31 May 2020.

“I would like to take this opportunity to thank the shareholders for their confidence and continuous support. Rest assured, we will continue to work harder, smarter and faster so we continue to delight our shareholders as well as our other stakeholders,” Tan Sri Dr Lim concluded.

The proposed bonus issue is subject to shareholder approval during an extraordinary general meeting (EGM) to be convened later.

The company’s last bonus issue exercise was completed in October 2018, when its share price had reached about RM11.50. The company has completed 7 bonus issues and 1 share split since its listing in 2001.

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About Top Glove Corporation Bhd

Top Glove Corporation Bhd is listed on the Bursa Malaysia Stock Exchange Main Board and Singapore Exchange Mainboard. It is also one of the component stocks of the MSCI Global Standard Index, FTSE Bursa Malaysia KLCI Index, FBM Top 100 Index, FBM Emas Index, FBM Hijrah Syariah Index, FBM Emas Syariah Index, FTSE4Good Bursa Malaysia Index and the Dow Jones Sustainability Indices (DJSI) for Emerging Markets. Top Glove is currently the world’s largest manufacturer of gloves with an established corporate culture and good business direction of producing consistently high quality, cost efficient gloves. Top Glove has over 2,000 customers worldwide and exports to more than 195 countries.

Summary of key information:

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