Top Glove Corporation Bhd

(Company No. 199801018294 [474423-X])

Top Glove Media Contact:

Michelle Voon
wavoon@topglove.com.my
+603-3362 3098 Ext 2228
+6016 668 8336

Investor Contact:

invest@topglove.com.my

PRESS RELEASE

For Immediate Release

TOP GLOVE PARTNERS WITH SHIZEN TO EXPAND SOLAR SYSTEM IMPLEMENTATION

Top Glove marks Earth Day with stronger commitment towards net zero carbon aspiration with collaboration that expands ongoing partnership.

Shah Alam, Friday, 22 April 2022 Top Glove Corporation Bhd ("Top Glove"), the world's largest manufacturer of gloves, today entered into a 20-year Power Purchase Agreement ("PPA") with Shizen Malaysia Sdn Bhd ("Shizen Malaysia"), the group company of Japan based, Shizen Energy Inc., for the healthcare manufacturer's solar power system. It is especially meaningful that the signing ceremony marking the partnership took place today, Earth Day, when the world comes together to act boldly, innovate broadly and implement equitably to effect positive change for the planet.

Through this 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 newly inked 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 from to its factories, reducing the Company’s average electricity cost while lowering its carbon footprint.

Top Glove’s Executive Director, Mr. Lim Cheong Guan, said: “Climate change is a global phenomenon that affects our lives. Malaysia has set a goal towards becoming a carbon neutral nation by Year 2050; contributing its part to the global agenda to combat climate change.

"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 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 percent by FY2025 as Top Glove aims towards becoming carbon free in the future."

Shizen Malaysia's Chief Executive Officer, Mr. Alvin Koh, said: "We are delighted to expand on a long term partnership with Top Glove, a Company that shares our vision of a greener world for all.

"Given the growing awareness on the benefits of renewable energy ("RE") and its importance in lessening global warming, we are confident that more industry players will turn to RE as part of their environmentalist agenda."

To date, eight of Top Glove's factories in Malaysia have been equipped with solar energy systems while plans are underway for sixteen 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. This is the equivalent of planting around 400,000 trees in order to absorb this amount of CO2.

For more information on Top Glove, please visit https://www.topglove.com

_#####_

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 and the Dow Jones Sustainability Indices (DJSI) for Emerging Markets. A Forbes Global 2000 company, 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:

	As at 22 April 2022
Number of Factories	49 factories (42 in Malaysia, 5 in Thailand, 1 in China and 1 in Vietnam) comprising: • 37 glove factories • 2 latex concentrate plants • 3 chemical factories • 1 glove former factory • 2 packaging material factories • 1 dental dam factory • 1 condom factory • 1 face mask factory • 1 gamma sterilisation factory
Number of Marketing Offices	7 (Malaysia, USA, Germany, Brazil, China, Thailand, and Vietnam)
Number of Glove Production Lines	812