



Top Glove Corporation Bhd

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PRESS RELEASE

For Immediate Release

TOP GLOVE BRIEFS DIPLOMATIC MISSION REPRESENTATIVES ON CONTINUAL EFFORTS TO IMPROVE WORKING AND LIVING CONDITIONS OF ITS WORKERS

Shah Alam, Friday, 29 January 2021 Top Glove Corporation Bhd, the world's largest manufacturer of gloves, is investing some RM195 million to purchase and build new workers' hostels, with full facilities and amenities, from 2021 to 2023.

This is part of the Company's ongoing efforts to ensure the safety and wellbeing of its workforce, through continuous improvements in the living and working conditions of its employees.

Top Glove Senior Management shared this during a virtual courtesy call today with the High Commissioner for the People's Republic of Bangladesh, H.E. Md Golam Sarwar, and Labour Counsellor for the Embassy of Nepal, Mr Deepak Dhakal.

"Top Glove's resounding global success is largely credited to our 21,000 committed employees who work hard and work well as a team, to ensure the company continues to deliver a strong performance, guided by a good and healthy corporate culture. The year 2020 was an eventful year as we have achieved many new milestones, including recognition for our continued strong financial performance; our good practices in the Economic, Environmental, Social and Governance (EESG) space, as well as in terms of our human resources and talent management," said Top Glove.

However, it was also a year for valuable lessons learned. Despite the challenges the Company faced in the year, the people of Top Glove have stayed positive and are taking this opportunity to learn and improve. Thus, the Company remains committed to taking care of all its people, including its workers, and will

continuously work hard towards upgrading its practices and initiatives in this area.

The Company had previously invested RM70million in more than 100 double-storey houses and hostels with full facilities. It had also made an investment of RM20million in the past 2 months on purchasing 100 units of apartments for employees and renting additional houses and apartments. The Company had successfully relocated 2,000 of its employees to Westlite-PKNS accommodations in Kelana Jaya, the closest facility that suits its needs at this time. At the Westlite-PKNS accommodations, the Company has provided a host of facilities for its workers, including a canteen with three different caterers, spacious and airy recreational areas, a minimart, self-service laundry, game room, and prayer room.

During the virtual courtesy call, H.E. Md Golam Sarwar and Mr Deepak Dhakal were given a virtual tour of Top Glove Tower and its facilities, and were presented videos of the Company's enhanced COVID-19 preventive measures and its housing upgrade initiative, as well as a video featuring interviews with some of Top Glove's foreign workforce.

Also present at the event were representatives from Top Glove's senior management team, Executive Chairman Tan Sri Dr Lim Wee Chai; Managing Director Dato' Lee Kim Meow and Chief Financial Controller Melissa Cheoh Hooi Gaik.

Tan Sri Dr Lim Wee Chai said virtual meetings such as today's event was to exchange knowledge, share experiences and learn from one another, towards finding win-win solutions for all stakeholders. He shared the Company's achievements in human resources and talent management as well as recognition for its continued strong financial performance and good practices in the Economic, Environmental, Social and Governance (EESG) space.

Dato' Lee Kim Meow shared that the Company considers its foreign workforce part of the Top Glove family, paying attention to events that are important to them, and regularly organising cultural and social activities for them. These include organising visits and engagement sessions with the related embassies and high commissions and even showing movies from their home countries in their hostels.

H.E. Md Golam Sarwar expressed his satisfaction at seeing the progress made towards improving the workers' accommodations and facilities in general, adding that the High Commission regularly engages with workers and employers in the country, believing that constructive dialogue results in good outcomes for all. He extended his thanks for the virtual tour and looks forward to making a physical visit in the near future when restrictions are lifted.

Mr Deepak Dhakal said that as a country where 500,000 youths enter the labour market every year, temporary overseas employment has provided employment opportunities to many Nepali individuals, with Malaysia being one of the most attractive destinations for these workers. He noted the concern with recent media reports on issues about the Workers' Minimum Standards of Housing, but is pleased with Top Glove's initiatives to uplift the living and working conditions of its workers.

For more information, visit www.topglove.com

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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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