



Top Glove Corporation Bhd

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PRESS RELEASE

For Immediate Release

TOP GLOVE ASSURES STAKEHOLDERS OF EFFORTS TO PREVENT FURTHER SPREAD OF COVID-19 WHILE SUPPORTING THEIR NEEDS

Shah Alam, Tuesday, 24 November 2020 Top Glove wishes to assure our stakeholders that we are fully committed to doing our part to help prevent the further spread of COVID-19 while also supporting the needs of our customers, employees, business partners and the communities we serve.

We are working closely with the relevant authorities with regard to our manufacturing facilities in Meru, Klang, as well as to conduct the screening of our workforce in our factories there. We have temporarily stopped production in sixteen (16) of our facilities in Meru, Klang beginning 17 November 2020 to date, with the balance twelve (12) facilities operating at much reduced capacities.

As such, we expect delays in some deliveries by about 2 to 4 weeks, as well as a longer lead time for orders, and estimate a possible 3% impact on projected annual sales for financial year 2021. To minimise the impact on our customers, we are allocating sales orders to unaffected factories and rescheduling deliveries where possible.

Top Glove wishes to assure our customers that we are working closely with the authorities through this period towards ensuring the continued safety and well-being of our employees and local community, which remains our utmost priority.

Meanwhile, we will continue to adhere to COVID-19 preventive SOPs on a stringent basis. Disinfection exercises at our premises and accommodation are also conducted regularly, with all the necessary precautionary measures strictly in place.

** Please note that the temporary stoppage of the manufacturing facilities began on 17 November 2020, and not as was previously stated.*

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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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