

PRESS RELEASE

Top Glove Corporation Bhd (Company No. 199801018294 [474423-X])

For Immediate Release

Top Glove Files Application for a Dual Primary Listing on the Hong Kong Stock Exchange

The world's largest manufacturer of gloves announces proposed listing in Hong Kong for business growth, geographic expansion, strategic investments, and for enhanced stakeholders' value.

Shah Alam, Malaysia, Friday, 26 February 2021 Top Glove Corporation Bhd (Top Glove), the world's largest manufacturer of gloves, is pleased to announce that Top Glove has submitted, through its sponsor, a listing application to apply for the primary listing of, and permission to deal in, its shares on the Main Board of The Stock Exchange of Hong Kong ("HKEX"). In connection with the proposed listing on the HKEX, Top Glove proposes to undertake a global offering of its shares (collectively, the "Proposed Dual Primary Listing"). Top Glove will maintain its existing primary listing on the Main Market of Bursa Securities Malaysia and its existing secondary listing on the Main Board of Singapore Exchange Securities Trading Limited ("SGX-ST").

Tan Sri Dr Lim Wee Chai, Executive Chairman of Top Glove, commented: "During these extraordinary times, Top Glove has swiftly responded to heightened demand by our customers worldwide for our quality gloves and personal protective equipment (PPE)."

"A dual primary listing in Hong Kong would create an expanded global platform that can enable the Group to raise capital for business growth, geographic expansion, and strategic investments and acquisitions. We aim to increase our production capacity, upgrade our facilities, and invest in new technologies to improve our offering and response time for our customers around the world, which will help to further strengthen our position as the world's largest manufacturer of gloves and to enhance stakeholders' long term value."

Dato' Lee Kim Meow, Managing Director of Top Glove, commented: "As health awareness remains high and economies worldwide gradually recover, we are dedicated to pursuing technology driven improvement initiatives which emphasise on increasing quality, efficiency, and innovation across Top Glove's production processes, digital and data analysis systems, and product range. An additional primary listing can provide the Group with an expanded platform to finance and accelerate these initiatives."

It is intended that a portion of the net proceeds raised from the Proposed Dual Primary Listing would be invested in Top Glove's Environmental, Social and Corporate Governance practices and initiatives. The actual amount of proceeds to be raised from the Proposed Dual Primary Listing will depend on the number of new Top Glove shares to be issued and the final issue price of the new Top Glove shares pursuant to the Proposed Dual Primary Listing.

Subject to completion of the Proposed Dual Primary Listing, Top Glove shares will be listed and traded on Bursa Securities, SGX-ST, and HKEX and all such shares will be fungible/transferable among these three stock exchanges. Details regarding the process to transfer shares among these three stock exchanges and the fees payable will be provided in due course.

The Proposed Dual Primary Listing is conditional upon, among other things, the approvals from the shareholders of Top Glove and from Securities Commission Malaysia, Bursa Securities, and the Listing Committee of the HKEX.

China International Capital Corporation is the Sole Sponsor for the Proposed Dual Primary Listing in Hong Kong while Hong Leong Investment Bank Berhad is the Principal Adviser for the Proposed Dual Primary Listing in Malaysia.

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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:

	As at 26 February 2021
Number of Factories	47 factories (41 in Malaysia, 4 in Thailand, 1 in China and 1 in Vietnam) comprising: <ul style="list-style-type: none">• 36 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
Number of Marketing Offices	7 (Malaysia, USA, Germany, Brazil, China, Thailand, and Vietnam)
Number of Glove Production Lines	765
Glove Production Capacity	93 billion pieces per annum
Number of Employees	21,000