

# TOP GLOVE SAYS PLANNING TO BUY ADVENTA CAPITAL'S GLOVE UNIT

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**KUALA LUMPUR (Nov 24):** Top Glove Corp Bhd said it had today entered into a term sheet with Adventa Capital Pte Ltd to acquire the entire equity interest in glove manufacturer Aspion Sdn Bhd.

In a statement to Bursa Malaysia today, Top Glove said Adventa Capital wholly owns Aspion, which manufactures surgical, medical, medical examination and protection gloves.

Top Glove said: "The purpose of the term sheet is to set out the indicative terms of the proposed transaction and for both parties to further negotiate exclusively with each other with a view to enter into a definitive sale and purchase agreement for the proposed transaction and other ancillary documents needed to effect the proposed transaction."

"The purchase consideration is intended to be satisfied via a combination of cash and the issuance of new ordinary shares in the company (Top Glove). The new shares to be issued will comprise not more than 10% in value of the purchase consideration. The issue price of the new shares will be determined at a later stage," Top Glove said.

Top Glove said it has appointed Hong Leong Investment Bank Bhd as principal adviser and transaction adviser for the proposed Aspion acquisition.