

ADVENTA MD JOINS TOP GLOVE'S BOARD

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KUALA LUMPUR (April 4): Top Glove Corp Bhd has appointed Low Chin Guan, managing director of Adventa Bhd, as its executive director effective immediately.

This follows the completion of the acquisition of Aspion Sdn Bhd for RM1.37 billion, which will see Top Glove emerge as the world's largest surgical glove manufacturer and further solidify its leadership position as the world's largest manufacturer of gloves.

In a filing with Bursa Malaysia today, Top Glove said Low, 58, started his career as a civil engineer in a World Bank-financed project under the Drainage and Irrigation Department and was involved in a number of irrigation, roadworks and small-dam projects as a project engineer. He spent a further four years in the private sector civil construction business as a project manager overseeing several contracts in flood mitigation infrastructure development.

Low founded Terang Nusa Sdn Bhd, a glove-manufacturing company in 1988. He has years of experience in project management, operations of manufacturing and assembly plants, financial control, strategic planning and marketing.

In 2004, he formed Adventa to hold the various companies and manufacturing facilities under a single group management. He now leads Adventa in the areas of strategic planning, business development, investments, acquisitions and key personnel recruitment.

In a separate statement, Top Glove said the Aspion acquisition adds three manufacturing facilities with 75 lines and a capacity of 4.77 billion pieces of gloves per year, bringing the group's total number of factories to 37 with 618 production lines and a capacity of 57.24 billion pieces of gloves per year.

It added that the combined entity will be better positioned to serve its global customer base more effectively, with a wider range of high quality and cost-effective gloves which include medical gloves, examination gloves and specialised surgical gloves.

Top Glove shares closed down 50 sen or 5% at RM9.50 today, with 8.17 million shares done, bringing it a market capitalisation of RM12.81 billion.