

TOP GLOVE INKS US\$310M SYNDICATED CREDIT FACILITIES FOR ASPION ACQUISITION

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SHAH ALAM: Top Glove Corp Bhd this morning signed a US\$310 million unsecured syndicated credit facilities agreement with a consortium of eight banks.

This represents the largest syndicated credit facility closed by Top Glove, the proceeds of which will be used for the acquisition of Aspion Sdn Bhd for RM1.37 billion.

The syndication was led by Citibank Bhd as the sole coordinator in partnership with seven other banks, which are Bank of Tokyo-Mitsubishi UFJ (Malaysia) Bhd, Hong Leong Bank, Mizuho Bank (Malaysia) Bhd, Sumitomo Mitsui Banking Corp Malaysia Bhd, BNP Paribas, Bangkok Bank Bhd and Bank of China.

Strong response from investors led to over subscriptions of 2.5 times of the facility size.

The credit facilities comprises US\$155 million two-year term loan facility and US\$155 million five-year murabaha facility.