

TOP GLOVE UNIT TO BUY TWO FACTORIES FOR RM39M

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A worker at production line on rubber-gloves at the Top Glove Corp. rubber-glove factory in Klang.

KUALA LUMPUR: GMP Medicare Sdn Bhd, a unit of Top Glove Corp Bhd has entered into two separate agreements - with A1 Glove Sdn Bhd and Titi Glove Sdn Bhd - to acquire two properties for a total consideration of RM39mil.

In a filing with Bursa Malaysia on Friday, Top Glove said the properties, both equipped with machinery and equipment, and fixture and fittings, were located in Mukim Sentul, Seremban, Negeri Sembilan and Mukim Jalan Bakri, Muar, Johor.

“The proposed acquisitions are in line with the group’s expansion plans which entail increasing its production capacity and market share, as well as expected to fortify the group’s position in the natural rubber glove segment and contribute to its profitability going forward,” it said.

In addition, Top Glove said both vendors had agreed to sell their glove manufacturing and trading business together with the proposed acquisitions’ goodwill to GMP, including customers’ particulars and other related information.

It said the group was thus expected to further strengthen its presence and market share in developing countries, particularly China. - *Bernama*

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