

# TOP GLOVE UNIT FORMS JOINT VENTURE

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**PETALING JAYA:** Top Glove Corp Bhd's unit will form a joint venture with Japanese company Fimatec Ltd to produce rubber reinforcing agent for use in the manufacturing of gloves.

The glove manufacturing company said in a statement that its wholly owned subsidiary, Top Glove Sdn Bhd, would own a 70% stake in the proposed joint-venture company, while Fimatec would own the remaining 30% stake.

"The proposed joint-venture company is expected to commence business by the first quarter of 2018," Top Glove said.

"The joint venture is a long-term investment plan for the Top Glove group of companies. It aims to reduce the overall glove production cost, improve glove quality and production efficiency through the supply of good and consistent quality of rubber reinforcing agent," it added.

The proposed joint-venture company currently bears the name Techniglove Asia Sdn Bhd.

It will be renamed as TG FMT Sdn Bhd in due course.