

# SHAREHOLDERS ADOPT RESOLUTIONS AT TOP GLOVE'S EGMS

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At an Extraordinary General Meeting (EGM) of Top Glove Corporation Bhd ("Top Glove" or "the Group" or "the Company") held today, shareholders voted to approve Top Glove's proposed 1- for-1 bonus share issue. This will entail the issuance of up to 1,280,229,124 new ordinary shares in Top Glove Corporation Bhd on the basis of 1 bonus share for every existing Top Glove share held at an entitlement date to be determined later.

The proposed bonus issue will increase the number of shares held by Top Glove shareholders while maintaining their percentage of equity interest in the Company. It will also potentially improve the trading liquidity and marketability of Top Glove shares, inviting greater participation from a broader range of investors.

Tan Sri Dr Lim Wee Chai, Executive Chairman of Top Glove Corporation Bhd remarked, "We are pleased to offer this bonus issue to reward our shareholders for their loyalty and support. Since our IPO 17 years ago, we have paid out a total of RM1.25 billion in dividends, with our total shareholder return of around 9,000%. We will continue to work hard to ensure that we add and create value for our shareholders."

At a preceding EGM held on the same day, shareholders also approved a resolution removing Low Chin Guan as Director of the Company with

immediate effect. Low Chin Guan was made a Director of Top Glove following the Company's acquisition of Aspion Sdn Bhd from Low in April 2018. Upon discovery of Irregularities in Aspion's accounts post-acquisition, investigations indicated that the purchase consideration for Aspion had been overstated. The Group has since commenced legal proceedings against Low as well as other parties, which are ongoing. A worldwide Mareva injunction against Low and other parties, which serves to freeze and prevent dissipation of their assets has already been obtained in the Malaysian and Singapore High Courts.

The EGM also approved a proposal to undertake a bonds issue to raise funds for the repayment of bank borrowings, as well as amendments to the Company's Constitution to facilitate the issuance of bonus shares for the bonus issue.

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