

TOP GLOVE RECEIVES SHAREHOLDER APPROVAL FOR DUAL PRIMARY LISTING IN HONG KONG

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Top Glove has received support from its shareholders for all resolutions recommended by the Board including the company's plan dual primary listing on the Stock Exchange of Hong Kong (HKEX).

The two resolutions approved during the EGM pertained to the proposed Issuance of new shares up to 793,500,000 new Top Glove shares, which included an additional 103,500,000 new Top Glove shares which may be issued under the Over-allotment Option if exercised in full. And secondly, the proposed Constitution amendments to facilitate the Proposed Dual Primary Listing in order to align the Constitution with the provisions of the relevant laws, listing rules, and regulations in Hong Kong.

With this, the Top Glove's listing application will progress to the next stage, for the approval of HKEX. The proposed listing is expected to be completed by the first quarter of 2022, barring unforeseen circumstances and subject to the relevant approvals being obtained.

Top Glove's added that the proposed dual primary listing in Hong Kong Main Board will create an expanded global platform, enabling the Group to raise an estimated RM2.2 billion in capital for business growth, not to mention geographic expansion and strategic investments opportunities.

It would also allow it to look out for M&A possibilities, expand R&D, digitalisation, automation, and IT initiatives to upgrade facilities and machines; Upon completion of this exercise, Top Glove shares will be fungible among the three stock exchanges it is listed on, namely Bursa Securities, SGX-ST and HKEX, which is said to a highly liquid and active market.