

TOP GLOVE REDESIGNATES GROUP MD AS NON-INDEPENDENT DIRECTOR, LIM CHEONG GUAN TAKES OVER

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KUALA LUMPUR (June 1): Top Glove Corp Bhd announced that the Group's Managing Director, Datuk Lee Kim Meow will be redesignated as Non-Independent Non-Executive Director effective August 1, 2022, upon completing his employment contract with the company on July 31, 2022.

In a statement on Wednesday (June 1), the world's largest glove manufacturer said its Executive Director Lim Cheong Guan will be succeeding Lee beginning August 1.

According to the group, Lee had an instrumental role in establishing Top Glove as the resounding international success it is today.

"On behalf of Top Glove, I would like to thank Dato' Lee for his many positive contributions and unwavering commitment to Top Glove over the 25 years he has served with us.

"Dato' Lee has been an invaluable member of our Board and management team, and has played an integral role in driving our many achievements as a company, and guiding us through many business cycles.

"With deep appreciation and gratitude, we wish him the very best as he embarks on the next chapter of his life and look forward to his positive contributions as Non-Independent Non-Executive Director," said Top Glove Chairman, Tan Sri Lim Wee Chai.

Lee, 63, retires after 25 years of service at Top Glove, 13 of which he served as MD. He joined the group in 1997 during its early years. He was appointed Executive Director in 2003 and redesignated as MD in 2009. Concurrently, he helmed the Marketing Department, the group stated in the statement.

Lim, the succeeding MD, joined the company in 2005 and was appointed Executive Director in 2006.

Meanwhile, in line with the Board's succession planning, Ng Yong Lin, presently the Chief Operating Officer (COO), will be appointed as Executive Director of Top Glove effective August 1, 2022.

"I also warmly congratulate Ng Yong Lin, whose wealth of experience in glove manufacturing and application of advanced technology and innovation, continue to positively transform our manufacturing operations.

"I have every confidence in the leadership abilities of these gentlemen and am excited to work with them and our Board, as we lead Top Glove to the next level of success," its Chairman Lim added.

Shares in Top Glove closed three sen or 2.14% lower at RM1.37, valuing the glove manufacturer at RM11.24 billion.

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