

TOP GLOVE SAYS IT HAS NO LINKS TO FLAGGED ILLEGAL INVESTMENT SCHEME

TOP GLOVES INVESTMENT

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KUALA LUMPUR (Sept 8): Top Glove Corp Bhd said it does not have any links or relationship with Top Gloves Investment, which was previously flagged as a possible clone of the glove manufacturing group by the Securities Commission Malaysia (SC).

In a notice on its website, the group said it also does not have any link to any investment programme or trading platform for investments.

“Top Glove Sdn Bhd wishes to inform of an illegitimate entity, Top Gloves Investment, that is operating an illegal investment scheme,” it said.

On Sept 4, the SC issued a statement to warn investors of Top Gloves Investment, as the company is “carrying on regulated activity of fund management without a licence”, and that the latter misrepresented and misused the SC’s name.

Top Gloves Investment claimed on its website that it operates under Top Glove Sdn Bhd, which is seen as a possible clone of legitimate entity Top

Glove Corp's operating unit with the same name.

Top Gloves Investment claims that potential clone Top Glove Sdn Bhd is licensed by the SC as a digital investment management company.

At 12.30pm, Top Glove fell 10 sen or 2.7% to RM3.57, giving a market capitalisation of RM29.3 billion.