



Top Glove Corporation Bhd

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PRESS RELEASE

For Immediate Release

TOP GLOVES ASSURES SAFETY AND WELLBEING OF ITS EMPLOYEES IS PARAMOUNT AS IT PROCEEDS WITH EXPANSION PLANS

Shah Alam, Monday, 25 January 2021 Top Glove, the world's largest manufacturer of gloves, assures all stakeholders that it views the safety and wellbeing of all employees as paramount in its ongoing expansion plans.

The glovemaker said this in response to Senior Minister Datuk Seri Ismail Sabri Yaakob's comments on Friday (22 January 2021) stating that while the Government appreciated Top Glove's initiative to hire 9,000 Malaysians in 2021, it also wanted the Company to emphasise on the safety and wellbeing of the employees.

Top Glove says: "We thank the honourable minister, Datuk Seri Ismail Sabri, for his words of encouragement, and wish to assure him and all our internal and external stakeholders that Top Glove does view the safety and wellbeing of our workforce as of utmost importance. As the employer of choice for some 21,000 employees, we understand that our workforce is the backbone of the Company, and our success is thanks to their commitment and effort."

Top Glove has been on an expansion trajectory in recent years because of the high demand for our life saving gloves and other personal protective equipment.

Over the past 3 years, Top Glove has been embarking on increased automation across our operations towards increasing efficiency in terms of production, quality and cost, minimising human error and reducing dependency on manual labour. Our initiatives in this area have intensified with the ongoing pandemic and international borders still closed. The Company is also filling the employment gaps from the Malaysian

talent pool.

In 2020, the Company hired a total of 6,599 Malaysians, including 1,654 interns. This year, various factors play a part in our target number of new hires. With the global demand of gloves expected to grow between 15% and 25% annually over the next two to three years, on the back of higher usage and increased healthcare awareness, Top Glove likewise will be expanding to do our part to meet this increased demand.

In 2020, Top Glove has invested RM2 billion and is planning to invest another RM10 billion for the next 5 years which is from 2021 to 2025 in CAPEX. This increases its production capacity from the current nearly 100 billion pieces of gloves per year to 200 billion pieces of gloves per year by 2025. Top Glove will continue to provide more employment/jobs for Malaysians and create more value for the national economy.

Last Friday, Top Glove announced a year long recruitment campaign which will provide employment to over 9,000 Malaysians as it meets increased global demand for its medical gloves and other personal protective equipment. Towards this, the Company will hold a Virtual Career Fair every third Saturday of the month throughout 2021 with the first virtual career fair for 2021 having taken place on Saturday, 23 January 2021, with the next fair taking place on 20 February 2021.

Top Glove's virtual career fairs are expected to fill positions across all levels from executive to non executive roles in its offices and factories in various states in Malaysia. This comprises 4,000 positions for local workers; 2,300 positions for university and tech vocational fresh graduates; 2,000 interns and trainees; and 700 experienced Malaysian staff with tertiary qualifications. The Company saw overwhelming response to its first fair for 2021 which were largely from university graduates, Technical and Vocational Education and Training graduates and local workers. The Company currently has seven (7) R&D Centres throughout Malaysia which employs about 1,000 researchers, mainly engineers, chemists and scientists, comprising PhD graduates (over 40); Master degree holders (over 100); and bachelor degree holders (over 700).

Top Glove offers a host of benefits to its 21,000 strong workforce which include attractive remuneration packages and daily subsidised healthy vegetarian meals; medical benefits including access to its own multi disciplinary and multi speciality ambulatory care centre (super clinic) called the Top Glove Global Doctors Medical and Dental Centre; a strong work life integration culture supported by several social programmes and sporting activities; a well equipped gymnasium with qualified personal trainers; and vast opportunities for career advancement.

For more information, visit www.topglove.com or <https://tgvirtualcareerfair.com/#/>

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About Top Glove Corporation Bhd

Top Glove Corporation Bhd is listed on the Bursa Malaysia Stock Exchange Main Board and Singapore Exchange Mainboard. It is also one of the component stocks of the MSCI Global Standard Index, FTSE Bursa Malaysia KLCI Index, FBM Top 100 Index, FBM Emas Index, FBM Hijrah Syariah Index, FBM Emas Syariah Index, FTSE4Good Bursa Malaysia Index and the Dow Jones Sustainability Indices (DJSI) for Emerging Markets. Top Glove is currently the world's largest manufacturer of gloves with an established corporate culture and good business direction of producing consistently high quality, cost efficient gloves. Top Glove has over 2,000 customers worldwide and exports to more than 195 countries.

Summary of key information:

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