# OTHERS Top Glove Corporation Bhd ("Top Glove" or "the Company") PROPOSED ESTABLISHMENT OF AN ISLAMIC NOTES ISSUANCE PROGRAMME OF RM3.0 BILLION IN AGGREGATE NOMINAL VALUE ("SUKUK PROGRAMME") FOR THE ISSUANCE OF RATED AND/OR UNRATED SENIOR ISLAMIC MEDIUM TERM NOTES ("SENIOR SUKUK WAKALAH") AND/OR SUBORDINATED PERPETUAL ISLAMIC NOTES ("PERPETUAL SUKUK WAKALAH") BASED ON THE SHARIAH PRINCIPLE OF WAKALAH AL-ISTITHMAR

**TOP GLOVE CORPORATION BHD**

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| **Type** | Announcement |
| **Subject** | OTHERS |
| **Description** | Top Glove Corporation Bhd ("Top Glove" or "the Company")<br><br>PROPOSED ESTABLISHMENT OF AN ISLAMIC NOTES ISSUANCE PROGRAMME OF RM3.0 BILLION IN AGGREGATE NOMINAL VALUE ("SUKUK PROGRAMME") FOR THE ISSUANCE OF RATED AND/OR UNRATED SENIOR ISLAMIC MEDIUM TERM NOTES ("SENIOR SUKUK WAKALAH") AND/OR SUBORDINATED PERPETUAL ISLAMIC NOTES ("PERPETUAL SUKUK WAKALAH") BASED ON THE SHARIAH PRINCIPLE OF WAKALAH AL-ISTITHMAR |

Top Glove Corporation Bhd is pleased to announce that its wholly owned subsidiary, TG Treasury Berhad ("**TTB**" or "**Issuer**") had on 28 November 2024 lodged the proposed Sukuk Programme with the Securities Commission Malaysia ("**SC**") pursuant to the SC's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework (issued by the SC on 9 March 2015, as amended from time to time)("**LOLA Guidelines**").

The Sukuk Programme, under the Shariah principle of Wakalah Bi-Al Istithmar, is guaranteed by Top Glove Corporation Bhd via a senior guarantee and a subordinated guarantee for the Senior Sukuk Wakalah and the Perpetual Sukuk Wakalah, respectively. The Sukuk Programme provides TTB with the flexibility to issue unsecured, rated and/or unrated Senior Sukuk Wakalah and/or Perpetual Sukuk Wakalah (collectively, the "**Sukuk Wakalah**") from time to time, subject to the aggregate outstanding nominal amount not exceeding RM3.0 billion at any point in time.

Additionally, the Issuer may also issue Sukuk Wakalah which will be in compliance with any one or more of the following guidelines or frameworks ("**Sustainability Sukuk Wakalah**"), as amended from time to time:

1. the SC's Sustainable and Responsible Investment Sukuk Framework pursuant to the LOLA Guidelines;
2. the ASEAN Green Bond Standards, ASEAN Social Bond Standards, and ASEAN Sustainability Bond Standards issued by the ASEAN Capital Markets Forum;
3. the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines issued by the International Capital Market Association; and
4. such other guidelines or frameworks or standards or such other related guidelines or frameworks or standards, whether or not having the force of law, in relation to green, social and/or sustainability bonds issued from time to time.

The Senior Sukuk Wakalah and the Perpetual Sukuk Wakalah have been assigned a preliminary rating of AA-*IS(cg)* and A*IS(cg)*, respectively, by MARC Ratings Berhad. Both ratings carry a stable outlook.

The proceeds raised from the Sukuk Programme are intended to be utilised by the Company and/or its subsidiaries, associated companies and/or jointly controlled entities to refinance its existing financing/debt

obligations (whether in whole or in part), repayment of existing intercompany borrowings, to finance working capital requirements, investments, acquisition, capital expenditure and/or for its general corporate purposes. All utilisation of proceeds raised under the Sukuk Wakalah shall be Shariah-compliant.

The proceeds raised from the issuance of Sustainability Sukuk Wakalah under the Sukuk Programme shall be utilised by the Issuer to finance and/or re-finance new or existing shariah compliant eligible projects that fulfil the eligibility criteria as set out in the sustainability sukuk framework to be established by the Top Glove group of companies.

CIMB Investment Bank Berhad and Hong Leong Investment Bank Berhad are the Joint Principal Advisers and Joint Lead Arrangers for the Sukuk Programme, whilst CIMB Islamic Bank Berhad is the Shariah Adviser for the Sukuk Programme.

This announcement is dated 28 November 2024.

**Announcement Info**

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| **Company Name** | TOP GLOVE CORPORATION BHD |
| **Stock Name** | TOPGLOV |
| **Date Announced** | 28 Nov 2024 |
| **Category** | General Announcement for PLC |
| **Reference Number** | GA1-28112024-00049 |