

OTHERS TOP GLOVE CORPORATION BHD ("TOP GLOVE" OR THE "COMPANY") PROGRESS TOWARDS RESOLUTION OF U.S. CUSTOMS AND BORDER PROTECTION ("CBP") ORDER

TOP GLOVE CORPORATION BHD

Type	Announcement
Subject	OTHERS
Description	TOP GLOVE CORPORATION BHD ("TOP GLOVE" OR THE "COMPANY") PROGRESS TOWARDS RESOLUTION OF U.S. CUSTOMS AND BORDER PROTECTION ("CBP") ORDER

Further to our announcements made on 16 July 2020, 30 July 2020 and 10 August 2020, the Board of Directors of Top Glove wishes to update that the independent consultant appointed to verify labour practices at its manufacturing facilities and accommodation, has completed the intended verification work.

The independent audit entails virtual interviews of about 1,100 of the Company's migrant workers across various locations and also addresses the relevant areas of concern identified by the U.S. CBP. The audit report is expected to be available within 10 days, for onward submission to the U.S. CBP.

Top Glove had on 10 August 2020 commenced part remediation for recruitment fees amounting to RM4.4 million, to 9,204 of its migrant workers who joined the Company prior to the implementation of its Zero Cost Recruitment Policy in January 2019. The total remediation fee to be paid is estimated at RM53 million, subject to finalisation with the U.S. CBP.

The Company continues to enhance its migrant workers' working and living environment and facilities, to ensure their well-being is always well-cared for.

Top Glove is appreciative of U.S. CBP's good and active engagement and is committed to carrying through its remediation plans. The Company looks forward to an expeditious upliftment of the Withhold Release Order.

We will continue to provide updates and developments.

The announcement is dated 28 August 2020.

Announcement Info

Company Name	TOP GLOVE CORPORATION BHD
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Stock Name	TOPGLOV
Date Announced	28 Aug 2020
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