

## OTHERS TOP GLOVE CORPORATION BHD ("TOP GLOVE" OR "THE COMPANY") PROPOSED ESTABLISHMENT OF A PERPETUAL SUKUK PROGRAMME OF RM3 BILLION IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR

### TOP GLOVE CORPORATION BHD

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	TOP GLOVE CORPORATION BHD ("TOP GLOVE" OR "THE COMPANY")  PROPOSED ESTABLISHMENT OF A PERPETUAL SUKUK PROGRAMME OF RM3 BILLION IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR

We refer to the announcement dated 23 January 2020 with regard to the proposed establishment of a Perpetual Sukuk Programme of RM3 billion in nominal value ("Perpetual Sukuk Programme") based on the Shariah Principle of Wakalah BI Al- Istithmar.

Further to the above, Top Glove Corporation Bhd is pleased to announce that the first issuance under the Perpetual Sukuk Programme is scheduled to take place on 27 February 2020, based on the salient terms summarised below:

Nominal Value	RM1.3 billion
Tenure	Perpetual Non-Callable 5 years
Expected Issue Date	27 February 2020
Expected First Call Date	27 February 2025
Periodic Distribution Rate	(i) From the Issue Date up to the First Call Date: 3.95% p.a. (ii) After the First Call Date – At the prevailing 5 years MGS (to be reset every 5 years) + 2.209%.
Utilisation of Proceeds	To refinance the Kafalah Provider Group's existing financing/debt obligations, repayment of intercompany borrowings, capital expenditure, working capital requirements and general corporate purposes. All utilisation of proceeds shall be Shariah-compliant.

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

This announcement is dated 20 February 2020.

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**Announcement Info**

<b>Company Name</b>	TOP GLOVE CORPORATION BHD
<b>Stock Name</b>	TOPGLOV
<b>Date Announced</b>	20 Feb 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-20022020-00016