

**MATERIAL LITIGATION Update(s): A) Top Glove Corporation Bhd and Top Care Sdn Bhd against Adventa Capital Pte Ltd: Singapore International Arbitration Centre ("SIAC") Arbitration No. 171 of 2018 ("the Arbitration") B) Top Glove Corporation Bhd and Top Care Sdn Bhd against Low Chin Guan, Wong Chin Toh, ACPL Sdn Bhd and Kwek Siew Leng, Kuala Lumpur High Court Civil Suit No: 22NCC-255-06/2018 ("the Writ Action") C) The Mareva Proceedings**

**TOP GLOVE CORPORATION BHD**

<b>Type</b>	Announcement
<b>Subject</b>	MATERIAL LITIGATION
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(i) High Court of the Republic of Singapore, Suit No.: HC/OS 792/2018 ("**the Singapore OS**")

(ii) Kuala Lumpur High Court, Originating Summons No.: WA-24NCC(ARB)-32-08/2018 ("**the KL OS2**")

(iii) Malaysian Court of Appeal Civil Appeal No. W-02(NCC)(A)-2294-11/2018 ("**Appeal 2294**")

(iv) Malaysian Court of Appeal Civil Appeal No. W-02(IM)(NCC)-2293-11/2018 ("**Appeal 2293**")

**(hereinafter referred to as "Legal Actions")**

We refer to all the announcements made earlier in relation to the above legal proceedings ("Announcements"). Unless otherwise defined, the terms used herein shall have the same meaning as those defined in the Announcements.

The Board of Directors of the Company ("Top Glove") wishes to announce that Top Glove and its subsidiaries, Top Care Sdn Bhd ("Top Care") and Aspion Sdn Bhd ("Aspion"); and Adventa Parties (comprised Adventa Capital Pte Ltd, ACPL Sdn Bhd, Low Chin Guan, Wong Chin Toh and Kwek Siew Leng) have resolved their disputes amicably and had today entered into a Settlement Agreement to record the terms of the settlement ("Settlement Agreement") in relation to all the Legal Actions filed by the parties in respect of the purchase of Aspion by Top Care.

Among the terms of the Settlement Agreement, with no admission of liability by any party, Top Care will receive a total of RM245 million as full and final settlement of the disputes, and all the relevant parties in the Legal Actions shall withdraw their respective claims with no liberty to file afresh and no order as to costs.

The Settlement will not have any effect on the issued and paid-up share capital of Top Glove. The cash proceeds from the Settlement will be netted off against the cost of investment and the related goodwill will be reduced accordingly, and the proceeds will improve the cash position of the Company. It will not have any impact to the income statement.

The Company believes that settling the Legal Actions is in the best interests of the Company and its stakeholders. It enables the Company to put the matter behind and focus exclusively on growing its businesses.

This announcement is dated 2 March 2020.

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#### Announcement Info

<b>Company Name</b>	TOP GLOVE CORPORATION BHD
<b>Stock Name</b>	TOPGLOV
<b>Date Announced</b>	02 Mar 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-16082019-00086