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Top Glove Labuan Ltd.

(Company No.: LL14177)

(Incorporated in the Federal Territory of Labuan, Malaysia with limited liability under the Labuan Companies Act 1990)

ANNOUNCEMENT

**FULL EXCHANGE AND DELISTING OF US\$200,000,000 2.00 PER CENT. GUARANTEED
EXCHANGEABLE BONDS DUE 2024
(ISIN CODE: XS1941677764)
(THE "BONDS")**

Exchangeable into ordinary shares of, and unconditionally and irrevocably guaranteed by,

Top Glove Corporation Bhd.

(Registration No.: 199801018294 (474423-X))

(Incorporated in Malaysia with limited liability under the Companies Act, 2016)

Reference is made to (a) the Bonds which are constituted by the trust deed dated 1 March 2019 (the "**Trust Deed**") entered into between Top Glove Labuan Ltd. (the "**Issuer**"), as issuer, Top Glove Corporation Bhd. (the "**Guarantor**"), as guarantor, and Citicorp International Limited, as trustee and (b) the announcement dated 25 September 2020 (the "**Announcement**") in relation to the Issuer's election to exercise its option to redeem all of the outstanding Bonds pursuant to Condition 8.2.2 of the terms and conditions of the Bonds (the "**Conditions**") on the Redemption Date.

Terms defined in the Trust Deed and the Announcement shall have the same meanings in this announcement, except where the context otherwise requires or except where otherwise specifically provided herein.

The Issuer wishes to announce that the Bondholders of the outstanding Bonds have exercised their Exchange Rights in respect of all the outstanding Bonds in an aggregate principal amount of US\$2,667,000.

As all outstanding Bonds have been fully exchanged into Shares in accordance with the Conditions and no Bonds remain outstanding, the Bonds will be delisted from the official list of the SGX-ST and Bursa Securities with effect from 9.00 a.m. on 16 October 2020.

By order of the Board
Top Glove Labuan Ltd.
Lim Cheong Guan
Executive Director

Malaysia, 13 October 2020