

**TOP GLOVE**

TOP QUALITY, TOP EFFICIENCY



**ANNUAL  
REPORT  
2016**  
FINANCIAL YEAR ENDED  
31 AUGUST 2016

# TOP GLOVE CORPORATION BHD

Incorporated in Malaysia ( Company No. : 474423-X )

A Public Company Listed on the Main Market of Bursa Malaysia and Main Board of Singapore Exchange

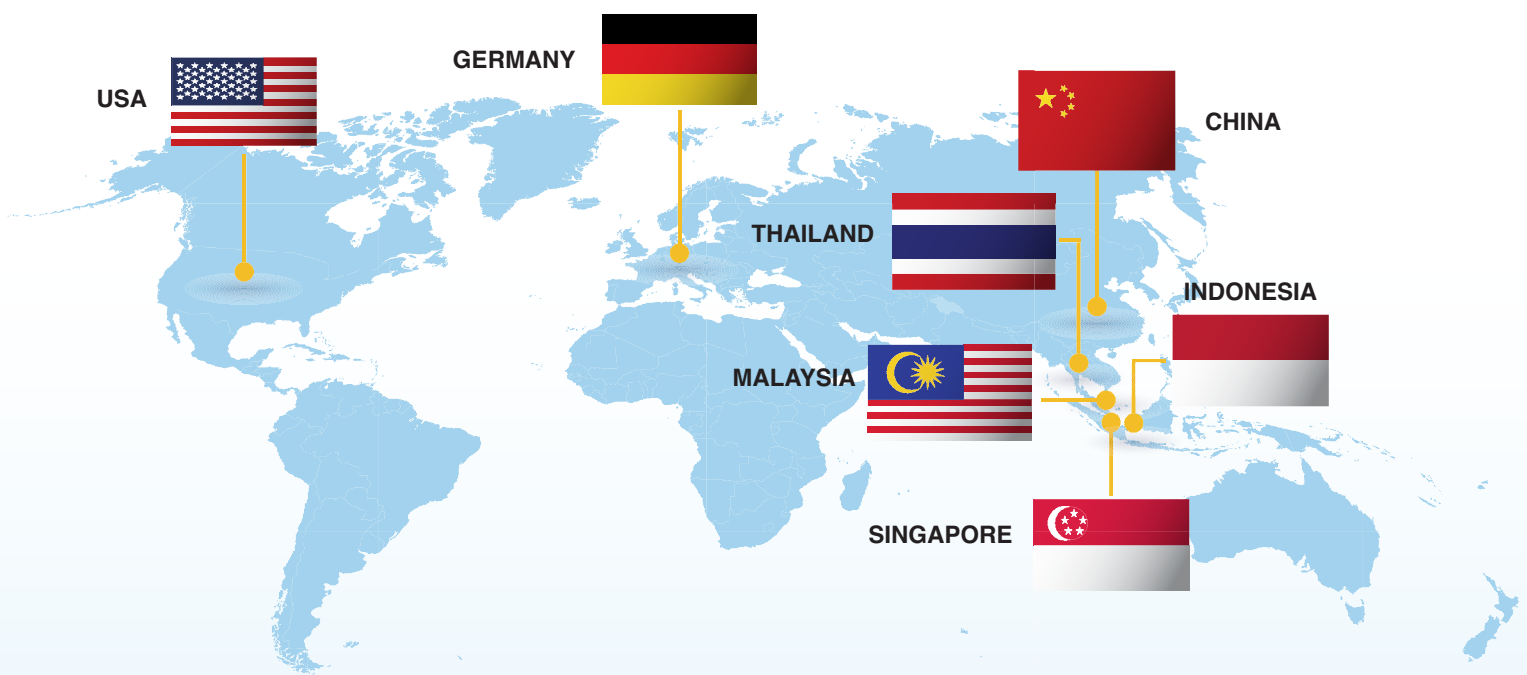
## The World's Largest Rubber Glove Manufacturer



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## TOP GLOVE'S GLOBAL OFFICES





# LETTER TO STAKEHOLDERS AND MANAGEMENT DISCUSSION & ANALYSIS

**TOP GLOVE**  
TOP QUALITY, TOP EFFICIENCY



**Tan Sri Dr Lim Wee Chai**  
Executive Chairman  
Top Glove Corporation Bhd

**Lee Kim Meow**  
Managing Director  
Top Glove Corporation Bhd

## OUR BUSINESS PHILOSOPHIES ARE:

1

We work for our **CUSTOMERS**

2

We take care of the interest of our **SHAREHOLDERS**

3

We ensure that our **EMPLOYEES** continue to contribute positively to the Company and we take good care of the well-being of our employees

4

We work closely with our **BANKERS, SUPPLIERS, BUSINESS ASSOCIATES, GOVERNMENT AUTHORITIES** and **FRIENDS**

## OUR FELLOW STAKEHOLDERS,

**ON BEHALF OF THE BOARD OF DIRECTORS OF TOP GLOVE CORPORATION BHD (“TOP GLOVE”), WE ARE PLEASED TO PRESENT OUR ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2016 (“FY2016”).**

### Business Landscape

This year, we mark our 25th anniversary or Silver Jubilee, and there is indeed cause for celebration. Our financial year ended 31 August 2016 represented another record year for Top Glove, where once again we achieved historical highs in full year Revenue and Profit.

Our robust performance is the result of several improvement initiatives which have been highly effective in enhancing our glove quality and our cost efficiency, the twin pillars of Top Glove’s time-tested success formula. The Group’s performance was also boosted by a stronger USD, as well as lower raw material prices earlier in the financial year. Meanwhile, our China operations continued to progress well and contribute positively, complementing our existing product range.

As with previous outbreaks of infectious diseases such as SARS, H1N1 and bird flu, the emergence of Zika has continued to heighten awareness of the importance of PPE (personal protective equipment) in the healthcare industry. This has placed gloves at the forefront, auguring well for our business.

However, competition during the year in review remained

rife, as major glove players ramped up their capacity in the nitrile glove segment. The operating environment also continued to be challenging with increases in utility costs such as gas and electricity, as well as minimum wage, coming into force.

While we remain vigilant of headwinds, we are not unduly concerned. Our approach has always been to focus on factors which are within our control. These are chiefly the pursuit of quality enhancements and cost reduction through automation, computerisation and technology transformation which have helped offset effects of less favourable conditions and enabled us to maintain a steady performance throughout the year.

Ours is also a business which has proven to be resilient in the face of economic and political uncertainty. Both in good and lean times, the global demand for rubber gloves continues growing steadily at a rate of 6% to 8% per annum, driven by their indispensability to the healthcare sector. Other factors which continue to move our industry forward include increasing hygiene standards and healthcare awareness, a growing ageing population which requires more medical attention, as well as progressively stringent health regulations which mandate the use of gloves the world over.

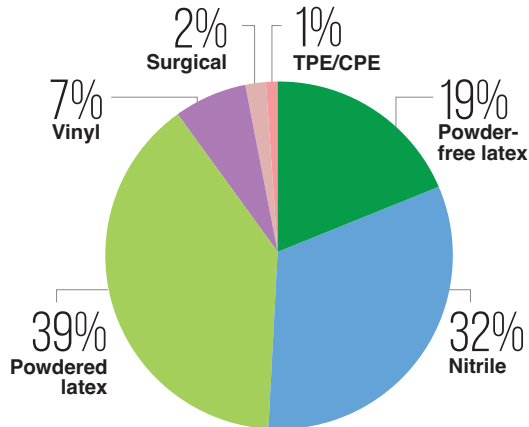


*Milestone in the Lion City: Top Glove Directors, Singapore Exchange listing working team and professionals pose for a group photo upon the successful secondary listing of Top Glove Corporation Bhd on the Main Board of the Singapore Exchange on 28 June 2016*

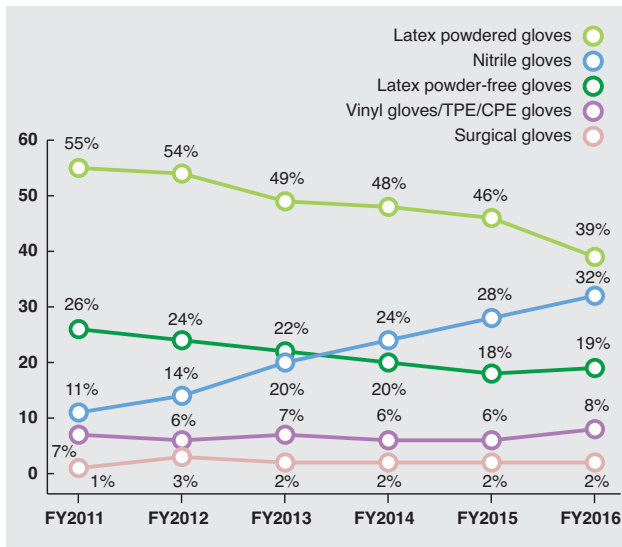
# LETTER TO STAKEHOLDERS AND MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

Our product mix by glove type and sales (quantity) for FY2016 are as depicted below:

## Product Mix by Glove Type FY2016

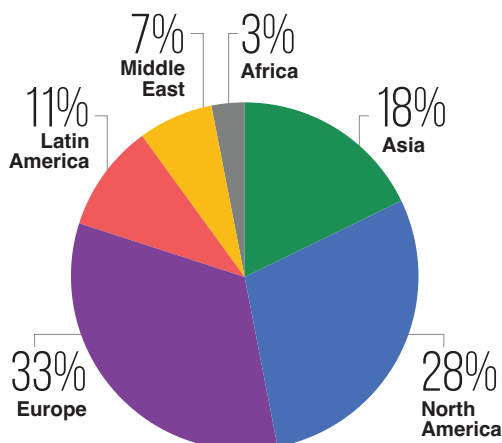


## Product Mix by Sales (Quantity) FY2016



Our geographical breakdown of revenue for FY2016 is depicted below:

## Revenue by Geography FY2016



## Another Record Year

For FY2016, the Group attained its highest full year Revenue ever of RM2.9 billion, exceeding the previous all-time high achieved in FY2015 by 16%. Profit Before Tax and Profit After Tax each also registered record highs at RM442.6 million and RM362.8 million, respectively representing an upturn of 21.8% and 29%.

Volume (quantity sold) also reached unprecedented levels notwithstanding intensifying competition and pricing pressure. The volume growth of 11% compared to FY2015, was attributed to the Group having fortified its presence particularly in US and Europe markets, where nitrile glove sales increased by about 30% versus FY2015. Sales of nitrile gloves comprised 32% of our total sales in FY2016 and in 4QFY16 alone, accounted for 34%. Over a 7-year period from 2010 to 2016, Top Glove's nitrile glove sales volume surged by 861%. Also contributing to the increase in volume was the steady rise in natural rubber glove sales as Top Glove continued to make inroads into emerging markets.

While our focus remains on producing nitrile gloves in line with market trends, we will continue to maintain a diversified product range. This decreases our dependency on any one type of glove and mitigates the impact of increases in raw material prices. It also enables us to meet the different demands in developed and emerging markets.

Our strong performance is attributed to on-going improvement initiatives in quality and efficiency which have seen several enhancements throughout the glove production process being implemented. These include:

- Downtime reduction programs**  
 Initiatives such as proper downtime planning and the use of consumable parts with a longer lifespan, have led to an increase in production line utilization.
- Increased automation**  
 We continue to focus our efforts on automating the most labour intensive aspects of the production process, such as compounding, chemical preparation and packing.
- Full implementation of SCADA**  
 The use of a centralized system (SCADA), allows the monitoring and control of our production line parameters to be completely automated, thereby increasing data accuracy and traceability.
- High efficiency heating**  
 Efforts to upgrade older and less efficient burners, to higher efficiency burners with safety features are ongoing.
- Alternative water sources**  
 We continue to identify alternative water sources, such as underground and surface water, that can be treated by our proprietary treatment system for use in glove production.
- Energy conservation projects**  
 In order to reduce energy consumption and wastage, we leverage new technologies in the area of air compressor and chiller heat recovery, better oven insulation and optimisation of compressed air usage.





Tan Sri Dr Lim presents a token of appreciation to Mr Loh Boon Chye, CEO of Singapore Exchange, while Mr KM Lee and H.E. Vanu Gopala Menon, Singapore High Commissioner (far right) look on

- **Enhanced robotic arms**

Production lines are now fitted with new and improved robotic arms that have superior stripping abilities, resulting in a substantial improvement in the quality of our gloves.

- **Improved auto-stacking process**

The present auto-stacking process features better layering, enabling gloves to be packed more efficiently and dispensed easily.

Towards better glove quality, our R&D Centre has also introduced several improvements, for which patents are pending. These include former quality enhancements in terms of functionality and design, as well as an automated system for quality control. Improvements have also been made to conveyor chains and various production line accessories, to increase production efficiency.

We have also invested in a glove former factory, which will supply part of our requirements for better quality glove moulds, with better delivery timelines and at a lower cost. This will also enable us to tailor-make our gloves and cater to the specialised requirements of our customers.

In the pipeline are also plans for a chemical plant, which is expected to cover our Malaysian factories' chemical consumption of 650 MT/month. Targeted to be operational by the 2nd quarter of 2017, this facility will enable savings on chemical cost, protect our unique formulation as well as perform R&D towards producing better quality gloves.

In addition, Top Glove also benefitted from a strong US Dollar and weak raw material prices in the first half of FY2016. Compared with FY2015, average nitrile prices fell by 6.7%, while average latex prices were generally flattish, decreasing by 0.2%. However, in line with industry norms, we have shared out exchange rate gains and savings from lower raw material prices with customers. Our selling prices have also been revised downward by about 11.6% throughout the year.

However, several challenges over the financial year affected our results. These included cost increases, namely 2 rounds of upward revisions in the natural gas tariff (on 1 January 2016 and again, on 15 July 2016) and a hike in the monthly minimum wage from RM900 to RM1,000 (effective 1 July 2016).

Competition in the nitrile glove segment also further intensified. However, we believe that as long as we stay lean and efficient, we are able to turn this into a positive situation. Increased competition may eventually result in market consolidation, which ultimately reduces competition as weaker players are edged out and allows the industry to recalibrate itself. Additionally, this represents potential M&A opportunities for us, while also providing the impetus for us to keep improving in order to stay relevant and competitive.

As at 31 August 2016, the Group's balance sheet remained healthy with a positive net cash position of RM303.7million.

Meanwhile, total shareholders' equity was RM1.8 billion and net asset per share stood at RM1.46.

Honouring its commitment to enhance shareholder value, the Board of Directors has proposed a final dividend of 8.5 sen, bringing the total FY2016 dividend payout to 14.5 sen, subject to shareholders' approval at the upcoming AGM in January 2017. FY2016's dividend payout totalled approximately RM186.1 million, representing a 26.1% increase in dividend per share and a 50% dividend payout ratio compared with FY2015.

### Corporate Developments

To ensure we are well-positioned to meet the growing glove demand, Top Glove will continue to embark on quality expansion, undeterred by concerns of oversupply which we believe is tapering off. In August 2016, the Group completed the expansion of Factory 27 in Lukut while the expansion of Factory 6 in Thailand is expected to conclude in November 2016. In progress is also the construction of a new facility, Factory 30 in Klang, expected to commence production by April 2017, by which time Top Glove will boast a total of 540 production lines and a production capacity of 52.4 billion gloves per annum. With a view to expanding its production capacity, the Group also recently acquired a factory in Klang (Factory 31). Phase 1 of the facility is targeted to be operational by mid-2017 and estimated to be able to produce 1.5 billion pieces of gloves per annum, while Phase 2 (targeted to be completed by May 2018) will add another 4.5 billion gloves to its production capacity. Top Glove will continue to pursue synergistic M&A opportunities both in similar and related industries.

Top Glove also saw to fruition the launch of a Private Retirement Scheme (PRS) in February 2016, a people-centric initiative aimed at offering employees rewards which yield long-term returns. This dovetails into our multi-pronged approach to remuneration, which already encompasses short-term rewards, in the form of performance incentives or bonus; and medium-term rewards, like share grants and ESOS.

On 28 June 2016, Top Glove successfully completed a secondary listing on the Main Board of the Singapore Exchange (SGX), recording a major milestone for the company. As with many of our corporate exercises, the objective for this listing was to add and create value for our shareholders, who are now able to trade Top Glove shares either on the Singapore Stock Exchange or Bursa Malaysia. Our listing is also expected to enhance our investor reach and diversify our investor base, giving us access to a new platform for potential future fundraising. It will also raise our visibility amongst investors, analysts and media on an international level.

# LETTER TO STAKEHOLDERS AND MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



*Best of the best: Tan Sri Dr Lim Wee Chai and Mr KM Lee present the Best Factory Award to Mr Hue Kon Fah accompanied by Mr Ong Ah Chye (Factory 12) and runner-up award to Mr Lew Sin Chiang (Factory 13)*

In line with requirements of our secondary listing on the Singapore Exchange, Top Glove also appointed a new Singaporean Independent Non-Executive Director, Mr Tay Seong Chee Simon to the Board.

In recognition of our commitment to upholding the highest standards of corporate governance, Top Glove was named one of the *Top 2 Publicly Listed Companies with Outstanding Achievement*, at the ASEAN Corporate Governance Outstanding Achievement Awards in Manila, in November 2015. We also won awards for the Malaysia-Asean Corporate Governance Transparency Index, Findings and Recognition 2015, garnering the *Minority Shareholder Watchdog Group Annual CG Award* under four categories namely *Most Improved*, *Long Term Value Creation (10 years)*, *Diverse Board* and *Industry Excellence (Manufacturing)*, at a ceremony held in Kuala Lumpur. Additionally, Top Glove was also named 2015 *Frost & Sullivan Asia Pacific Medical Glove Company of the Year* in October 2015.

In December 2015, Top Glove was amongst 35 out of more than 900 PLCs to qualify for inclusion in the FTSE4Good Bursa Malaysia Index, having demonstrated a leading approach to addressing Environmental, Social and Governance (ESG) risks, in accordance to globally recognised standards. It also received the coveted *Asean Business Awards Malaysia 2016 Industry Excellence Award (Rubber-based)* while our Executive Chairman was one of only five outstanding personalities honoured with the prestigious *2016 Malaysian Leadership Excellence Award* by the Malaysian Institute of Management (MIM).

## Sustaining a Socially Responsible Business

Our CR initiatives are driven by an earnest desire to make a positive difference in terms of our environment, employees, ethics and community. These are important areas both for our stakeholders as well as the business, and we believe Top Glove's success is only sustainable when these areas are treated with dignity and respect.

To learn more about our efforts to operate in a socially responsible and conscionable way, please see our Sustainability Statement on pages 38 to 41 of the Annual Report 2016.

## R&D and Technological Advancement

Research and Development (R&D) has always played a pivotal role at Top Glove. Ongoing innovation and

continuous, focused R&D activities are vital for the long-term success of a global manufacturing company such as Top Glove. In keeping with our unique positioning as a One-Stop Complete Glove Sourcing Center, our goal is to offer our customers a diversified range of high quality and value-added gloves that meet their increasingly high expectations.

During the year in review, our R&D activities focused on enhancing our product selection and our newly launched innovative product range includes Polyisoprene Surgical Gloves and Grip Gloves. Our researchers are also highly committed to transforming new ideas and concepts into commercially viable products and processes. In financial year 2016 alone, Top Glove filed a total of eleven patents as part of our intellectual property (IP) management to secure the exclusivity of our innovations. These inventions, mainly pertaining to technology breakthroughs in the manufacturing process, enable us to increase production efficiency, reduce costs and improve product reliability.

As at 31st August 2016, the Top Glove R&D Centre had over 100 researchers, a huge leap forward from its headcount of approximately 50 staff in FY2015, underscoring the growing importance of R&D in our business. Throughout the year, our initiatives remained well-aligned with the tenet in our Quality Policy: "Continuous improvement and innovation are our duties", as we collaborated with universities, suppliers and third party research institutes on new developments, to mitigate challenges within an increasingly competitive industry. We also continued to invest in advanced R&D facilities while expanding our technical services, enabling us to cater for a wider scope of testing.

As we move into the next phase of our R&D journey, our focus continues to be supporting our customers' success by creating exceptional value through continuous research and development. We aim to deliver the best products and service to our customers, as we transform our product portfolio to meet their growing needs. Going forward, we expect to see more significant developmental milestones on the research and innovation front.

## Towards the Next Level of Success

FY2016 has been another good year for Top Glove and represents a particularly significant one, as it marks 25 exciting years of being in the rubber glove business. However, this is just the start of our success journey and we have much more to achieve, going forward.

Foremost on our corporate agenda remains increasing our 25% global market share for rubber gloves to 30%, further cementing our leadership position as the world's largest rubber glove manufacturer. To this end, we are tapping the demand in both developed and emerging markets, by actively participating in trade shows to grow our customer base, whilst also working on increasing sales to existing customers through better product quality and costing efficiency.

Additionally, we are also steadily working towards becoming the world's largest nitrile glove manufacturer and keenly on the lookout for M&A opportunities to complement our organic expansion plans as well.

To build a winning team capable of supporting our high growth strategy, we have in place recruitment, development and retention initiatives, which put employee well-being first and make Top Glove a great place to work.



# LETTER TO STAKEHOLDERS AND MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

These include competitive remuneration packages, advanced learning and development opportunities and promising career prospects which keep our people sharp, satisfied and engaged.

Looking ahead, all indications point to a competitive and challenging terrain. However, adversity has always brought out the best in Top Glove, igniting in us the drive to work harder, faster and smarter to identify out-of-the-box solutions. We remain confident in our industry's potential, as well as our ability to overcome any temporary unfavourable conditions and emerge even stronger, as we continue adhering closely to our Business Direction **To produce consistently high quality gloves with efficient low cost.**

## In Appreciation

Everyone at Top Glove has played a unique role in enabling us to deliver excellent FY2016 results and making us the resounding success we are today.

To our far-sighted Management and our dedicated, hardworking employees, we are immensely appreciative of your many contributions in upholding our vision and good performance year after year.

We also wish to record our thanks to our loyal shareholders, customers, vendors and business associates for your unwavering support and the strong confidence you have placed in us. We do not take this for granted and are committed to find ways to make our partnerships even more rewarding and meaningful.

Finally, we would like to acknowledge our fellow board members for their astute guidance which continues to make us a stronger and better organization. We also take this opportunity to welcome our newest board member, Mr Tay Seong Chee Simon whose addition will enrich our diverse board and whose experience will be instrumental in helping steer the company forward.

It is a great honour to work alongside such amazing people, as we build a firm foundation for our next growth chapter.

Thank you.

**TAN SRI DR LIM WEE CHAI**  
Executive Chairman  
Top Glove Corporation Bhd  
28 October 2016

**LEE KIM MEOW**  
Managing Director  
Top Glove Corporation Bhd  
28 October 2016

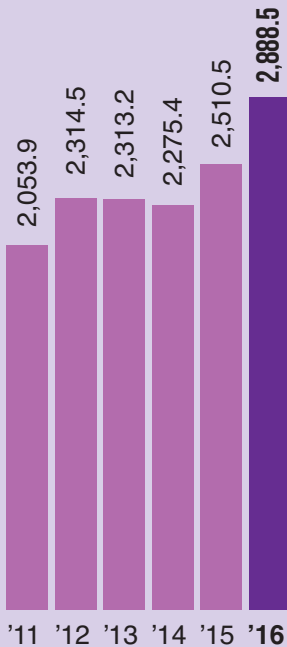


*Top Glove Corporation Bhd's Board of Directors*  
1st row: Tan Sri Mohd Sidek Bin Haji Hassan, Tan Sri Dato' Seri Utama Arshad Bin Ayub, Tan Sri Dr Lim Wee Chai, Puan Sri Tong Siew Bee, Tan Sri Rainer Althoff  
2nd row: Dato' Lim Han Boon, Tay Seong Chee Simon, Sharmila Sekarajasekaran, Datuk Noripah Binti Kamso, Lee Kim Meow, Lim Cheong Guan, Lim Hooi Sin

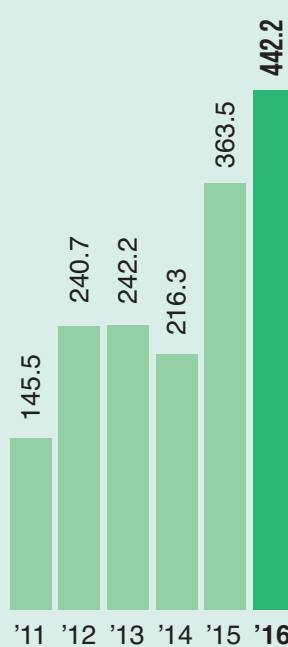


# FINANCIAL HIGHLIGHTS

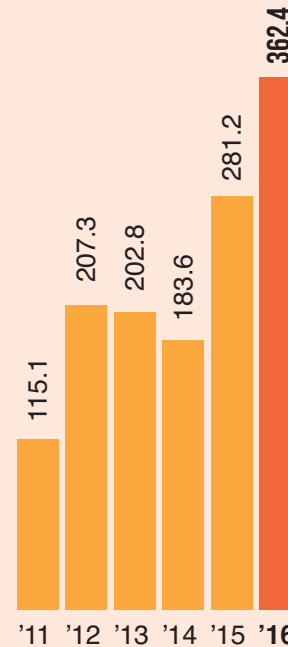
## REVENUE (RM MILLION)



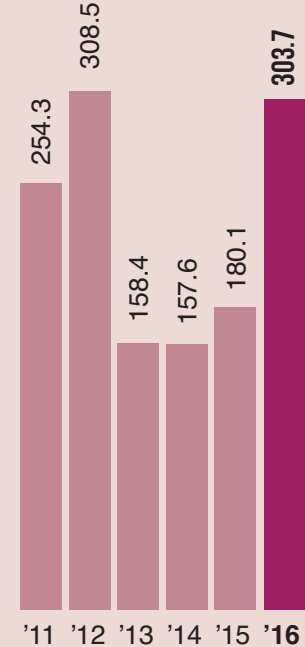
## PROFIT BEFORE TAX (RM MILLION)



## NET PROFIT (RM MILLION)



## NET CASH (RM MILLION)



**REVENUE**  
↑ **15%**  
**RM2,888.5** MILLION  
[2015 : RM2,510.5 million]

**NET PROFIT**  
↑ **29%**  
**RM362.4** MILLION  
[2015 : RM281.2 million]

**ROE**  
IMPROVED  
↑ **2.5%**  
**19.9%**  
[2015 : 17.4%]

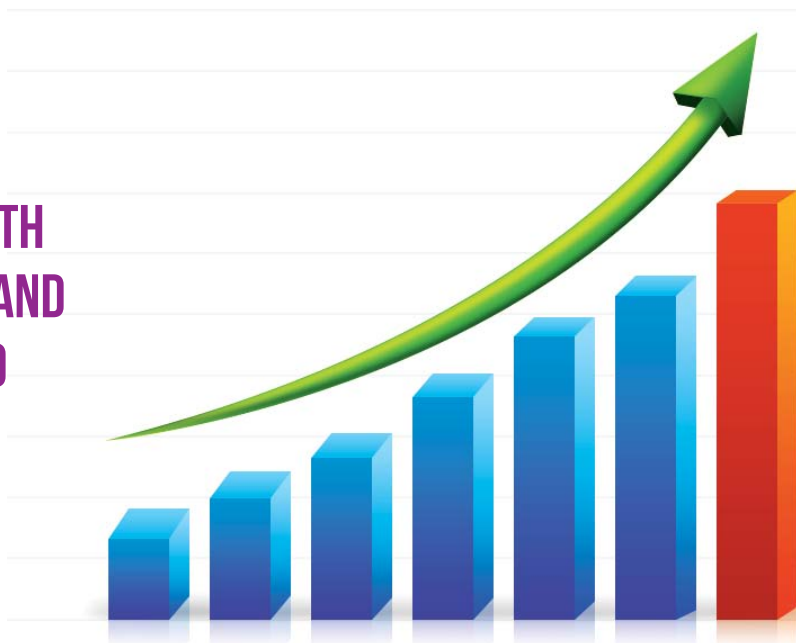
**EPS**  
↑ **32%**  
**29.0** SEN  
[2015 : 22.0 SEN]\*

**NET DIVIDEND PER SHARE**  
↑ **26%**  
**14.5** SEN  
[2015 : 11.5 SEN]\*

**NET CASH**  
↑ **69%**  
**RM303.7** MILLION  
[2015 : RM180.1 million]

\* The EPS and Net Dividend per Share have been restated to take into account the effect of bonus issue on the basis of one new ordinary share for every one existing ordinary share held in FY2016.

**THE GROUP REGISTERED COMPOUNDED ANNUAL GROWTH RATES (CAGR) FOR REVENUE AND NET PROFIT ATTRIBUTABLE TO EQUITY OF 24% AND 29% RESPECTIVELY, SINCE LISTING IN 2001.**



Group	31.8.16 (RM'000)	31.8.15 (RM'000)	31.8.14 (RM'000)	31.8.13 (RM'000)	31.8.12 (RM'000)	31.8.11 (RM'000)
Turnover	2,888,515	2,510,510	2,275,366	2,313,234	2,314,454	2,053,916
Earning Before Interest, Depreciation & Taxation	524,682	441,714	301,800	310,618	297,682	196,706
Profit Before Taxation	442,202	363,538	216,310	242,204	240,702	145,470
Taxation	79,763	82,346	32,745	39,375	33,417	30,338
Profit After Tax	362,439	281,192	183,565	202,829	207,285	115,132
Profit Attributable to Owners of the Parent	360,729	279,781	180,523	196,500	202,726	113,091
Net Cash / (Borrowings)	303,747	180,106	157,633	158,390	308,468	254,264
Total Equity / Net Assets	1,825,759	1,614,393	1,397,550	1,357,841	1,279,853	1,146,373
Return on Equity (%)	19.9	17.4	13.1	14.9	16.2	10.0
Net Assets Per Share (RM)*#	1.46	1.30	1.13	1.09	1.03	0.93
Basic Earnings Per Share (RM)*#	0.29	0.22	0.14	0.16	0.16	0.09
Net Dividend (sen)*	14.50	11.50	8.00	8.00	8.00	5.50
Number of Shares in Issue ('000)#	1,252,648	620,860	620,664	620,220	618,880	618,513
Share Price (RM)^	4.25	7.72	4.79	6.14	5.29	4.86
Market Capitalisation#	5,323,754	4,793,039	2,972,981	3,808,151	3,273,875	3,005,973

\* The comparative net assets per share, basic earnings per share and net dividend have been restated taken into account the effect of bonus issue on the basis of one new ordinary share for every one existing ordinary share held in FY2015.

# Based on Company's issued and paid up share capital, excluding treasury shares.

^ As at the last trading day of the financial year.

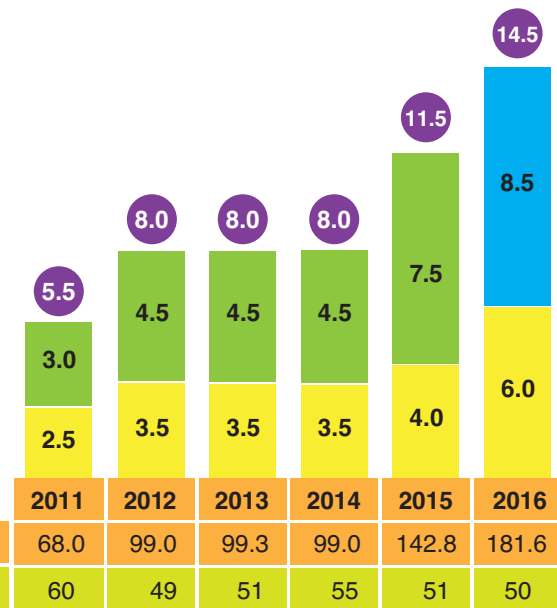


## DIVIDEND PAYOUT

### Dividend Policy :

50% of Profit After Tax and Minority Interest

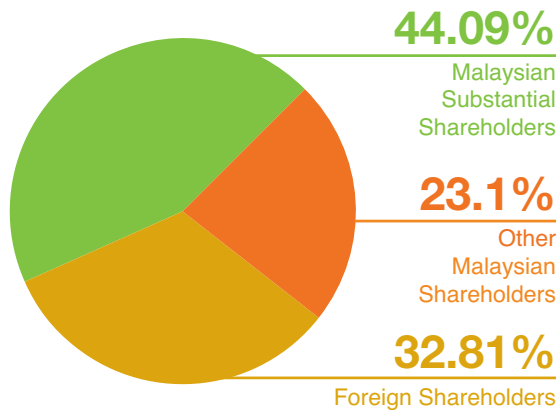
- Total Dividend (sen)
- Proposed Final Dividend (sen)
- Final Dividend (sen)
- Interim Dividend (sen)



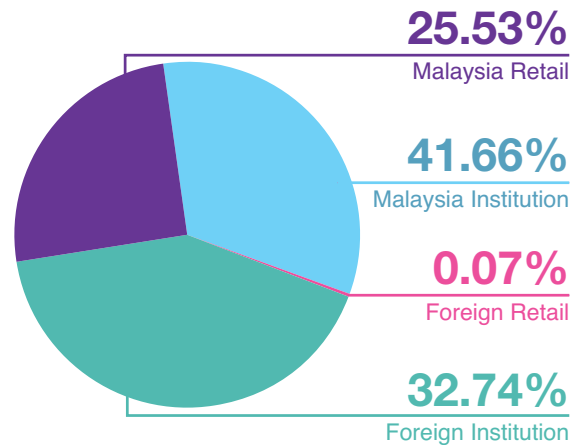
	2011	2012	2013	2014	2015	2016
<b>Total Dividend (RM million)</b>	68.0	99.0	99.3	99.0	142.8	181.6
<b>Payout Ratio (%)</b>	60	49	51	55	51	50

**TOTAL DIVIDEND PAYMENT OF RM872.1 MILLION SINCE LISTED IN YEAR 2001.**

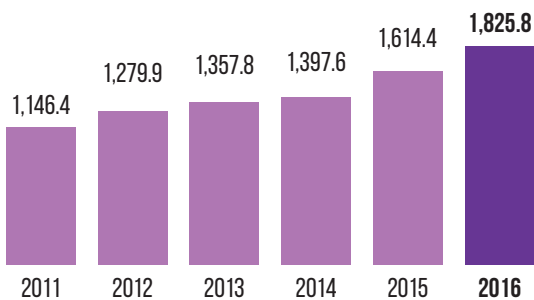
### EQUITY HOLDERS STRUCTURE (MALAYSIAN & FOREIGNER) as at 31 August 2016



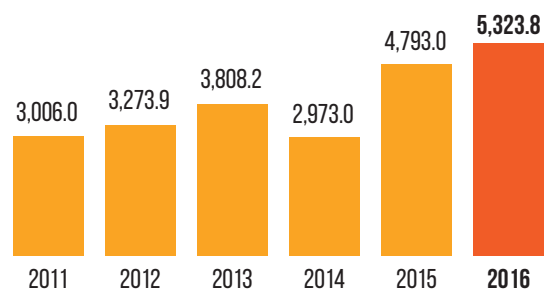
### SHAREHOLDER MIX (MALAYSIA VS. FOREIGN) as at 31 August 2016



### TOTAL EQUITY (RM million)



### MARKET CAPITALISATION (RM million) (as at last trading day of financial year end)



### Investor Relations Contact

All investors are welcome to contact the Investor Relations (IR) team directly at [invest@topglove.com.my](mailto:invest@topglove.com.my) or visit the Investor Relations section on our website at [www.topglove.com.my](http://www.topglove.com.my)

# INCOME STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2016

	Group		Company	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
<b>Revenue</b>	2,888,515	2,510,510	59,596	293,467
Cost of sales	(2,292,969)	(1,955,610)	-	-
<b>Gross profit</b>	595,546	554,900	59,596	293,467
<b>Other items of income</b>				
Interest income	31,022	24,774	3,107	752
Other income	31,308	17,843	311	86
<b>Other items of expense</b>				
Distribution and selling costs	(82,718)	(82,127)	-	-
Administrative and general expenses	(128,620)	(135,973)	(8,853)	(5,617)
Finance costs	(5,611)	(4,170)	-	-
Share of results of associates	1,275	(11,709)	-	-
<b>Profit before tax</b>	442,202	363,538	54,161	288,688
Income tax expense	(79,763)	(82,346)	-	-
<b>Profit net of tax</b>	362,439	281,192	54,161	288,688
<b>Profit attributable to:</b>				
Owners of the parent	360,729	279,781	54,161	288,688
Non-controlling interests	1,710	1,411	-	-
	362,439	281,192	54,161	288,688
<b>Earnings per share attributable to owners of the parent (sen):</b>				
Basic	28.83	22.48*		
Diluted	28.78	22.37*		

\* The comparative Earnings Per Share have been adjusted to reflect bonus issue of 1 for 1 existing ordinary shares which was completed 27 January 2016.



# STATEMENTS OF COMPREHENSIVE INCOME

## FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2016



	Group		Company	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Profit net of tax	362,439	281,192	54,161	288,688
<b>Other comprehensive (loss)/income:</b> <i>To be reclassified to profit or loss in subsequent periods:</i>				
Net movement on available-for-sale financial assets	(4,229)	(1,132)	-	-
Foreign currency translation differences of foreign operations	(16,750)	35,294	-	-
Foreign currency translation differences of associates	(199)	1,370	-	-
<b>Other comprehensive (loss)/income: for the year, net of tax</b>	<b>(21,178)</b>	<b>35,532</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>341,261</b>	<b>316,724</b>	<b>54,161</b>	<b>288,688</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	339,884	314,456	54,161	288,688
Non-controlling interests	1,377	2,268	-	-
	<b>341,261</b>	<b>316,724</b>	<b>54,161</b>	<b>288,688</b>

# STATEMENTS OF FINANCIAL POSITION

AS AT 31 AUGUST 2016

	Group		Company	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1,156,767	1,026,490	-	-
Land use rights	39,461	40,315	-	-
Investment property	82,184	111,178	-	-
Investment in subsidiaries	-	-	580,503	580,503
Investment in associates	3,961	5,140	-	-
Deferred tax assets	7,081	8,762	-	-
Investment securities	145	145	-	-
Goodwill	22,805	22,805	-	-
	1,312,404	1,214,835	580,503	580,503
<b>Current assets</b>				
Inventories	263,679	252,115	-	-
Trade and other receivables	345,700	380,700	2,257	134,672
Other current assets	24,179	24,148	-	6
Tax recoverable	-	-	3	2
Investment securities	479,081	669,672	100,163	31,337
Cash and bank balances	224,099	146,460	248	12,137
	1,336,738	1,473,095	102,671	178,154
<b>Total assets</b>	<b>2,649,142</b>	<b>2,687,930</b>	<b>683,174</b>	<b>758,657</b>
<b>Equity and liabilities</b>				
<b>Current liabilities</b>				
Loans and borrowings	317,796	530,333	-	-
Trade and other payables	332,199	326,174	2,256	2,065
Other current liabilities	39,368	29,625	-	-
Income tax payable	1,357	25,348	-	-
Derivative financial instruments	189	9,211	-	-
	690,909	920,691	2,256	2,065
<b>Net current assets</b>	<b>645,829</b>	<b>552,404</b>	<b>100,415</b>	<b>176,089</b>



# STATEMENTS OF FINANCIAL POSITION

## AS AT 31 AUGUST 2016 (CONT'D)



	Group		Company	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
<b>Non-current liabilities</b>				
Loans and borrowings	81,637	105,693	-	-
Deferred tax liabilities	50,757	47,153	-	-
	132,394	152,846	-	-
<b>Total liabilities</b>	823,303	1,073,537	2,256	2,065
<b>Net assets</b>	1,825,839	1,614,393	680,918	756,592
<b>Equity attributable to owners of the parent</b>				
Share capital	627,406	312,092	627,406	312,092
Share premium	4,781	200,302	4,781	200,302
Treasury Shares	(9,739)	(14,722)	(9,739)	(14,722)
Other reserves	28,508	53,709	2,861	7,714
Retained earnings	1,167,057	1,056,583	55,609	251,206
	1,818,013	1,607,964	680,918	756,592
Non-controlling interests	7,826	6,429	-	-
<b>Total equity</b>	1,825,839	1,614,393	680,918	756,592
<b>Total equity and liabilities</b>	2,649,142	2,687,930	683,174	758,657

# NOTICE OF THE EIGHTEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT the Eighteenth Annual General Meeting (“18th AGM”) of the Company will be held at TG Grand Ballroom 1, Level 9, Top Glove Tower of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 5 January 2017 at 11:30 a.m. for the following purposes:**

## AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 August 2016 together with the Reports of the Directors and the Auditors thereon. **(Refer to Note 7)**
2. To approve the declaration of a Single Tier Final Dividend of 8.5 sen per share (17%) for the financial year ended 31 August 2016. **(Resolution 1)**
3. To approve the payment of Directors’ Fees for the financial year ended 31 August 2016. **(Resolution 2)**
4. To re-elect the following Directors who retire pursuant to Article 94 of the Company’s Articles of Association and being eligible, have offered themselves for re-election:
  - (a) Tan Sri Dr Lim Wee Chai; **(Resolution 3)**
  - (b) Tan Sri Mohd Sidek Bin Haji Hassan; and **(Resolution 4)**
  - (c) Mr Lim Cheong Guan. **(Resolution 5)**
5. To re-elect Mr Tay Seong Chee Simon who retires pursuant to Article 100 of the Company’s Articles of Association and being eligible, has offered himself for re-election. **(Resolution 6)**
6. To pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965:
 

“That the following Directors who have attained the age of over seventy (70) years, be and are hereby re-appointed as Directors of the Company and to hold office until the conclusion of the next Annual General Meeting:

  - (a) Tan Sri Dato’ Seri Utama Arshad Bin Ayub; and **(Resolution 7)**
  - (b) Tan Sri Rainer Althoff.” **(Resolution 8)**
7. To re-appoint Messrs. Ernst & Young as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 9)**
8. **As Special Business**

To consider and, if thought fit, with or without any modification, to pass the following resolutions which will be proposed as Ordinary Resolutions:

  - (a) **Ordinary Resolution No. 1**

**Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965** **(Resolution 10)**

“THAT subject to Section 132D of the Companies Act, 1965 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
  - (b) **Ordinary Resolution No. 2**

**Retention of Independent Director** **(Resolution 11)**

“THAT subject to the passing of Resolution No. 7, approval be and is hereby given to retain Tan Sri Dato’ Seri Utama Arshad Bin Ayub who has served as Independent Non-Executive Director of the Company for more than nine (9) years in accordance with Malaysian Code on Corporate Governance 2012.”

**(c) Ordinary Resolution No. 3**

**Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Resolution 12)**

"THAT, in accordance with paragraph 10.09 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, as set out in Part A of the Circular to Shareholders dated 14 November 2016 despatched together with the Company's Annual Report 2016, which are necessary for the day-to-day operations in the ordinary course of the business of the Company and/or its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company;

THAT authority conferred by such mandate will continue to be in force and effect until:

- (i) the conclusion of the next Annual General Meeting of the Company at which such mandate was passed, at which time it will lapse, unless by a resolution passed at such general meeting, the authority is renewed;
- (ii) the expiration of the period within which the Company's next Annual General Meeting after the date is required to be held under Section 143(1) of the Companies Act, 1965 (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts, deeds and things (including without limitation, to execute such documents under the Common Seal of the Company in accordance with the provisions of the Articles of Association of the Company, as may be required) to give effect to the aforesaid shareholders' mandate and transactions contemplated under this resolution."

**(d) Ordinary Resolution No. 4**

**Proposed Renewal of Authority for Share Buy-Back (Resolution 13)**

"THAT subject to the Companies Act, 1965, the Company's Memorandum and Articles of Association, Bursa Malaysia Securities Berhad ("Bursa Malaysia") Main Market Listing Requirements and the approvals of all relevant governmental and/or regulatory authority (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares of RM0.50 each in the Company ("Proposed Share Buy-Back") as may be determined by the Board from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company;

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained profits or share premium account of the Company based on its audited financial statements for the financial year ended 31 August 2016 of RM55,609,000.00 and RM4,781,000.00 respectively;

THAT at the discretion of the Board, the shares of the Company to be purchased are proposed to be cancelled and/or retained as treasury shares and/or distributed as dividends and/or resold on Bursa Securities;

THAT such authority shall commence immediately upon passing of this resolution until:

- (i) the conclusion of the next Annual General Meeting of the Company following this general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at that Meeting, the authority is renewed, either unconditionally or subject to conditions;

## NOTICE OF THE 18<sup>TH</sup> AGM (CONT'D)

- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier;

AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Share Buy-Back with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

9. To transact any other ordinary business for which due notice shall have been given.

### NOTICE OF DIVIDEND ENTITLEMENT

**NOTICE IS ALSO HEREBY GIVEN THAT** a Single Tier Final Dividend of 8.5 sen per share (17%) in respect of the financial year ended 31 August 2016 will be payable on 23 January 2017 to depositors who are registered in the Record of Depositors at the close of business on 10 January 2017, if approved by members at the forthcoming Eighteenth Annual General Meeting on 5 January 2017.

A Depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4:00 p.m. on 10 January 2017 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad (“Bursa Securities”) on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

**CHUA SIEW CHUAN**  
(MAICSA 0777689)  
Chartered Secretary

**CHIN MUN YEE**  
(MAICSA 7019243)  
Chartered Secretary

**NGIAN YOKE FUNG**  
(MAICSA 7049093)  
Chartered Secretary

SHAH ALAM  
14 November 2016

### NOTES TO THE NOTICE OF THE 18<sup>TH</sup> AGM :

#### Proxy

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 29 December 2016 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy and the provisions of Sections 149(1) (a), (b), (c) and (d) of the Companies Act, 1965 shall not apply to the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
3. Where a holder appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.



5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy must be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Meeting or at any adjournment thereof.

#### **Audited Financial Statements for the financial year ended 31 August 2016**

7. The Audited Financial Statements under Agenda 1 is meant for discussion only as the provision of Section 169(1) of the Companies Act 1965 does not require the Audited Financial Statements to be formally approved by the shareholders. As such, this item is not put forward for voting.

#### **Declaration of Single Tier Final Dividend of 8.5 sen per share (17%) for the financial year ended 31 August 2016**

8. In accordance with Article 153 of the Company's Articles of Association, the Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. A Single Tier Final Dividend of 8.5 sen per share (17%) based on 1,252,744,564 ordinary shares (the adjusted issued capital after netting 2,164,400 treasury shares) as at the date of the Notice amounting to RM106,483,287.94 in respect of the financial year ended 31 August 2016 is proposed for shareholders' approval. The actual amount of Single Tier Final Dividend per ordinary share would be dependent on the actual number of ordinary shares as at the Book Closure Date. Pursuant to Paragraph 8.26 of Bursa Securities Main Market Listing Requirement, the Single Tier Final Dividend, if approved, shall be paid not later than three (3) months from the date of the shareholders' approval.

#### **Determination and Payment of Directors' fees**

9. Article 105 of the Company's Articles of Association provides that fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting. Therefore, shareholders' approval is required for the determination and payment of Directors' fees amounting to RM1,422,164.00 for the financial year ended 31 August 2016.

#### **Re-election of Directors who retire by rotation pursuant to Article 94 of the Company's Articles of Association**

10. Article 94 of the Company's Articles of Association provides that one third (1/3) of the Directors of the Company for the time being shall retire by rotation at an Annual General Meeting of the Company. All the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

The profiles of the Directors who are standing for re-election as per Agenda 4 of the Notice of 18<sup>th</sup> AGM are stated on pages 8, 10 and 13 of the Annual Report 2016.

#### **Re-election of Director who retires pursuant to Article 100 of the Company's Articles of Association**

11. Article 100 of the Company's Articles of Association provides that the Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Company's Articles of Association. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company when he shall retire but shall then be eligible for re-election but he shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

The profile of the Director who is standing for re-election as per Agenda 5 of the Notice of 18<sup>th</sup> AGM is stated on page 15 of the Annual Report 2016.

#### **Re-appointment of Directors who have attained the age of over seventy (70) years pursuant to Section 129(6) of the Companies Act, 1965**

12. Tan Sri Dato' Seri Utama Arshad Bin Ayub and Tan Sri Rainer Althoff, who have attained the age of over seventy (70) years, have offered themselves for re-appointment as Directors of the Company and to hold office until the conclusion of the next Annual General Meeting. The re-appointment, shall take effect if the proposed Resolutions 7 and 8 are passed by a majority of not less than three-fourths (3/4) of such members as being entitled to vote in person or, where proxies are allowed, by proxy at this 18<sup>th</sup> AGM.

The profiles of the Directors who are standing for re-appointment are stated on pages 9 and 12 of the Annual Report 2016.

**Re-appointment of Auditors**

13. The Audit Committee and the Board have considered the re-appointment of Messrs. Ernst & Young as Auditors of the Company and collectively agreed that Messrs. Ernst & Young have met the relevant criteria prescribed by Paragraph 15.21 of Bursa Securities Main Listing Requirements.

**EXPLANATORY NOTE TO SPECIAL BUSINESS:****1. Authority pursuant to Section 132D of the Companies Act, 1965**

Ordinary Resolution No. 1 is proposed for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Section 132D of the Companies Act, 1965, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s).

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Seventeenth Annual General Meeting held on 6 January 2016 and which will lapse at the conclusion of the 18<sup>th</sup> AGM.

**2. Retention as Independent Non-Executive Director of the Company pursuant to the Malaysian Code on Corporate Governance 2012 (Ordinary Resolution No. 2)**

Tan Sri Dato' Seri Utama Arshad Bin Ayub was appointed as an Independent Non-Executive Director of the Company on 4 September 2000, and has, therefore served for more than nine (9) years. As at the date of this Notice, he has served the Company for sixteen (16) years. However, he has met the independence guidelines as set out in Chapter 1 of Bursa Securities Main Market Listing Requirements. The Board based on the recommendation of the Nomination Committee, considers him to be independent and believes that he should be retained as Independent Non-Executive Director.

**3. Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed Ordinary Resolution 3, if approved, will enable the Company and/or its subsidiaries ("Group") to enter into recurrent related party transactions with related parties in the ordinary course of business which are necessary for the Group's day-to-day operations and are on terms not more favourable to the related parties than those generally available to the public and shall lapse at the conclusion of the next Annual General Meeting unless authority for its renewal is obtained from shareholders of the Company at such general meeting. Detailed information on the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature is set out in the Circular to Shareholders dated 14 November 2016 which is despatched together with the Company's Annual Report 2016.

**4. Proposed Renewal of Authority for Share Buy-Back**

Ordinary Resolution No. 4 is proposed for the purpose of renewing the authority granted by the shareholders of the Company at the Seventeenth Annual General Meeting held on 6 January 2016. The aforesaid proposed renewal will allow your Board of Directors to exercise the power of the Company to purchase not more than ten per centum (10%) of the issued and paid-up share capital of the Company at any time within the time period stipulated in Bursa Securities Main Market Listing Requirements.

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

There is no Director standing for election at the 18<sup>th</sup> AGM of the Company.

# ADMINISTRATIVE DETAILS FOR THE 18<sup>TH</sup> AGM



Date	: Thursday, 5 January 2017
Time	: 11.30 a.m.
Venue of Meeting	: TG Grand Ballroom 1 <b>Level 9, Top Glove Tower</b> of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia
Time & Place of Registration	: From 9.30 a.m. onwards <b>Level 2, Top Glove Tower</b> of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia

## REGISTRATION

1. Registration will commence at 9.30 a.m. and will remain open until the conclusion or adjournment of the Eighteenth Annual General Meeting (“18th AGM”) or such time as may be determined by the Chairman of the meeting.
2. Please produce your ORIGINAL National Registration Identification Card (“NRIC”)/ Passport during registration for verification. Kindly ensure you collect your NRIC/Passport upon completion. No person will be allowed to register on behalf of another person even with the original NRIC/ Passport of the other person.
3. Upon registration, you will be given a wristband, voter slip, gift bag and voucher for lunch box redemption.  
A shareholder or a proxy-holder is only entitled for one (1) gift bag and one (1) lunch voucher each. In the event that a shareholder is also an appointed proxy/ proxies; or if there is any subsequent appointment(s) to an already appointed proxy, he/ she will be entitled for another one (1) gift bag and one (1) lunch voucher only. Henceforth, any one (1) shareholder/ proxy may be entitled to a maximum of two (2) gift bags and two (2) lunch vouchers.
4. Only those with wristband will be allowed to enter the meeting hall. If you are attending as shareholder as well as proxy, you will only be given once identification wrist band. No replacement of wristband will be given.
5. To place your votes, please produce your voter slip at the designated e-voting stations in the meeting hall.
6. Should you have any queries or are unable to register, please proceed to the Help Desk counter for clarifications.

## PARKING

Parking is free at Top Glove Tower **ONLY**. Please proceed to help desk counter to validate your parking ticket.

## LUNCH BOX REDEMPTION

Lunch box may be redeemed upon the conclusion of voting by shareholders and proxies.

## HELP DESK

Please proceed to Help Desk for the following matters:

1. Parking ticket validation;
2. Registration of Corporate Member; and
3. Any revocation of Proxy’s Appointment or any clarifications or queries or feedbacks.

## GENERAL MEETING RECORD OF DEPOSITORS

Depositors whose names appear on the Record of Depositors (“ROD”) as at 29 December 2016 shall be entitled to attend, speak and vote at the said meeting or appoint proxies to attend, speak and vote on depositors’ behalf.

## VOTING PROCEDURE

The voting at the AGM will be conducted by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll, respectively.

## PROXY

1. A member entitled to attend and vote is entitled to appoint not more than two (2) proxies, to attend and vote on his/ her behalf. If you are unable to attend the meeting and wish to appoint a proxy to vote on your behalf, please submit your Form of Proxy in accordance with the notes and instructions printed therein.
2. If you wish to attend the meeting yourself, please do not submit any Form of Proxy for the meeting that you wish to attend. You will not be allowed to attend the meeting together with a proxy appointed by you.
3. If you have submitted your Form of Proxy prior to the meeting and subsequently decided to attend the meeting yourself, please proceed to the Help Desk to revoke the appointment of your proxy.
4. Please also ensure that the original Form of Proxy is deposited at the office of the Share Registrar not less than 48 hours before the time appointed for holding the meeting.

## ENQUIRY

Please email to [agm2017@topglove.com.my](mailto:agm2017@topglove.com.my), if you have queries in relation to the AGM, form of proxy, Administrative Details of the meeting and the 2016 Annual Report This email account was created for AGM enquiries and will only be valid from 14 November 2016 to 7 January 2017.

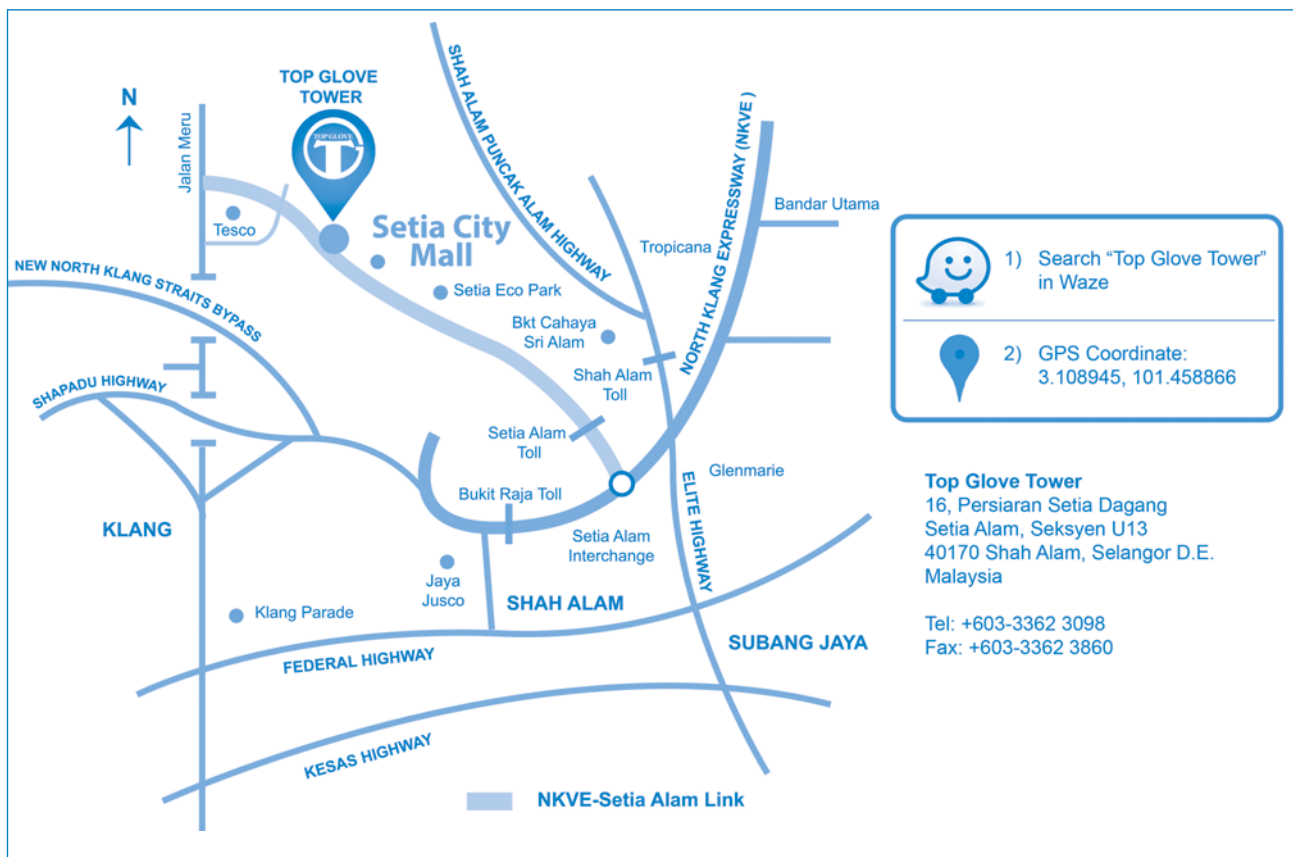
Alternatively, you may contact our Share Registrar at Tel: +603-2084 9000, during office hours:

1. Mr Wong Piang Yoong ([piang.yoong.wong@sshsb.com.my](mailto:piang.yoong.wong@sshsb.com.my))
2. Encik Mohd Hisham Hashim ([hishamh@sshsb.com.my](mailto:hishamh@sshsb.com.my))
3. Puan Nurhayati Ang ([nurhayati.ang@sshsb.com.my](mailto:nurhayati.ang@sshsb.com.my))

## SUGGESTION FORM

A copy of the suggestion form will be included in the gift bag, to enable us to improve, we would appreciate your submission of the completed suggestion form at the Help Desk.

## MAP TO TOP GLOVE TOWER





# FORM OF PROXY

\*I/We \_\_\_\_\_  
 NRIC/Passport/Company No.: \_\_\_\_\_ Tel: \_\_\_\_\_  
 CDS Account No.: \_\_\_\_\_ Number of Shares Held: \_\_\_\_\_  
 Address: \_\_\_\_\_

being a member of **TOP GLOVE CORPORATION BHD (474423-X)** hereby appoint:

1) Name of Proxy: \_\_\_\_\_ NRIC/Passport No.: \_\_\_\_\_  
 Address: \_\_\_\_\_

Percentage of Shares Represented: \_\_\_\_\_%

2) Name of Proxy: \_\_\_\_\_ NRIC/Passport No.: \_\_\_\_\_  
 Address: \_\_\_\_\_

Percentage of Shares Represented: \_\_\_\_\_%

or failing him/her, the CHAIRMAN OF THE MEETING, as my/our proxy to attend and vote for me/us, and on my/our behalf at the Eighteenth Annual General Meeting of the Company to be held at TG Grand Ballroom 1, Level 9, Top Glove Tower of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 5 January 2017 at 11:30 a.m. and at any adjournment thereof.

Please indicate with "X" how you wish your vote to be casted. In the absence of specific instruction, your Proxy will vote or abstain from voting at his/her discretion.

No.	Resolutions	For	Against
<b>ORDINARY BUSINESS</b>			
1	To approve the declaration of the Single Tier Final Dividend of 8.5 sen per share (17%) for the financial year ended 31 August 2016.		
2	To approve the payment of Directors' Fees.		
3	To re-elect the Director, Tan Sri Dr <u>Lim</u> Wee Chai.		
4	To re-elect the Director, Tan Sri Mohd Sidek Bin Haji Hassan.		
5	To re-elect the Director, Mr Lim Cheong Guan.		
6	To re-elect the Director, Mr Tay Seong Chee Simon.		
7	To re-appoint the Director, Tan Sri Dato' Seri Utama Arshad Bin Ayub.		
8	To re-appoint the Director, Tan Sri Rainer Althoff.		
9	To re-appoint Messrs. Ernst & Young as Auditors of the Company.		
<b>SPECIAL BUSINESS</b>			
10	Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965.		
11	Retention of Tan Sri Dato' Seri Utama Arshad Bin Ayub as an Independent Non-Executive Director.		
12	Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		
13	Proposed Renewal of Authority for Share Buy-Back.		

Signed on this \_\_\_\_\_ day of \_\_\_\_\_ 2016/2017

\_\_\_\_\_  
 Signature of Member/Common Seal

**Notes:**

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 29 December 2016 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy and the provisions of Sections 149(1) (a), (b), (c) and (d) of the Companies Act, 1965 shall not apply to the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- Where a holder appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy must be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Meeting or at any adjournment thereof.

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STAMP

**The Share Registrar**  
**TOP GLOVE CORPORATION BHD** (474423-X)  
c/o: Securities Services (Holdings) Sdn. Bhd.  
Level 7, Menara Milenium  
Jalan Damanlela, Pusat Bandar Damansara  
Damansara Heights  
50490 Kuala Lumpur, Malaysia

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Dear Shareholders of Top Glove Corporation Bhd,

We are pleased to provide our Annual Report 2016 in CD-ROM, which will enable you to download, print any relevant page or email the file as an attachment to your intended recipient. The report is also available on the Company's website [www.topglove.com.my](http://www.topglove.com.my) under Investor Relations-Financial Information.

Copies of the following documents are enclosed together with the Annual Report 2016 Abridged Version for your kind attention:

1. Notice of the 18<sup>th</sup> Annual General Meeting ("AGM");
2. Statement Accompanying Notice of 18<sup>th</sup> AGM;
3. Form of Proxy for the 18<sup>th</sup> AGM; and
4. Administrative Details for the 18<sup>th</sup> AGM.

Should you require a printed copy of the Annual Report 2016, please forward your request by completing the Request Form provided below. We will despatch the Annual Report to you by ordinary post within four (4) market days from the date of receipt of your request.

We would like to thank you for your support of Top Glove Corporation Bhd. Should you have any queries, please do not hesitate to contact us at the numbers given below.

Best Regards

Lee Kim Meow  
Managing Director

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## REQUEST FORM PRINTED COPY OF ANNUAL REPORT 2016 OF TOP GLOVE CORPORATION BHD

### The Corporate Services Department

Top Glove Corporation Bhd  
Level 21, Top Glove Tower  
16 Persiaran Setia Dagang,  
Setia Alam, Seksyen U13,  
40170 Shah Alam, Selangor, Malaysia.  
Tel : +603-3362 3098  
Fax : +603-3362 3860  
E-mail : [TopGloveCosec@topglove.com.my](mailto:TopGloveCosec@topglove.com.my)

Please send me/us a printed copy of Annual Report 2016 in English.

### PARTICULARS OF SHAREHOLDER

Name:

---

NRIC/Passport/Company No.:

---

CDS Account No.:

---

Mailing Address:

---

Tel:

---

Date:

Signature of Shareholder:

---

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STAMP

**The Corporate Services Department**  
**TOP GLOVE CORPORATION BHD** (474423-X)  
Level 21, Top Glove Tower  
16, Persiaran Setia Dagang  
Setia Alam, Seksyen U13  
40170 Shah Alam  
Selangor Darul Ehsan  
Malaysia

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## CORPORATE OFFICE, SETIA ALAM

Address : Level 21, Top Glove Tower,  
16, Persiaran Setia Dagang,  
Setia Alam, Seksyen U13,  
40170 Shah Alam  
Selangor D.E., Malaysia  
Tel : +603-3362 3098  
Fax : +603-3362 3860  
E-mails : (i) sales@topglove.com.my  
(ii) invest@topglove.com.my  
(iii) tgfoundation@topglove.com.my  
Website : www.topglove.com.my



## FACTORY OFFICE, KLANG (FACTORY 9)

Lot 4969, Jalan Teratai, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia  
+603-3392 1992 / 1905  
+603-3392 1291 / 8410

## U.S.A. MARKETING OFFICE

TG Medical (U.S.A.) Inc.,  
165, North Aspan Avenue,  
Azusa CA 91702, U.S.A.  
Tel : +1-626-969-7838  
Fax : +1-626-969-7823  
E-mail : topglove@topgloveusa.com

## GERMANY SALES OFFICE

Top Glove Europe GmbH  
Bliersheimer Str. 80 A  
47229 Duisburg  
Northrhein-Westfalia, Germany  
Tel : +49 (0) 2065 76421 0  
Fax : +49 (0) 2065 76421 19  
E-mail : info@topglove.de

## FACTORY 2

Lot 4968, Jalan Teratai, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 1992 / 1905  
Fax : +603 3392 2234

## FACTORY 3

Lot 5091, Jalan Teratai, Batu 5,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 7880 / 7350  
Fax : +603-3392 7229 / 9160

## FACTORY 4

Lot 5987, Jalan Teratai, Batu 5,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 8588 / 8996  
Fax : +603-3392 6788

## FACTORY 5 & 5B

Lot 18, 27, 38 & 57, Medan Tasek,  
Kawasan Perindustrian Tasek,  
31400 Ipoh, Perak D.R., Malaysia.  
Tel : +605-546 6360 / 547 9271  
Fax : +605-547 8975

## FACTORY 6

180/3, Moo 7, Srisoontorn Road,  
Tambon Srisoontorn, Amphur Thalang,  
Phuket 83110, Thailand.  
Tel : +66-76-272 572-4  
Fax : +66-76-273 447

## FACTORY 7

188, Moo 5, Karnchanawanich Road,  
Tambol Samnakkham, Amphur Sadao,  
Songkhla, 90320 Thailand.  
Tel : +66-74-410-000  
Fax : +66-74-410 007 / 008

## FACTORY 10

Lot 4970, Jalan Teratai, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 9288 / 9942/ 3320  
Fax : +603-3392 8984

## FACTORY 11

Lot 4967, Jalan Teratai, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 1899 / 5399  
Fax : +603-3392 1299 / 1399

## FACTORY 12

Lot 4960, Jalan Teratai, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 3375  
Fax : +603-3392 5200

## FACTORY 13

Lot 4947, Jalan Teratai, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3393 1288  
Fax : +603-3393 1993

## FACTORY 13P

Lot 4946, Jalan Teratai, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3885 3141  
Fax : +603-3393 1993

## FACTORY 14

Lot 5104, Jalan Teratai, Batu 5,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 3378 / 3433  
Fax : +603-3392 3372

## FACTORY 15

South of Weiwu Road,  
West of Xihuan Road,  
Xinghua Economic Developing Zone,  
225700 Jiang Su Province, China.  
Tel : +86-523-8326 8976  
Fax : +86-523-8326 8676

## FACTORY 16L

188, Moo 5, Tambol Pangla,  
Amphur Sadao, Songkhla 90170  
Thailand.  
Tel : +66-74-410 888  
Fax : +66-74-410 886

## FACTORY 17L

268, Moo 5, Tambol Kumpangphet,  
Amphur Rattaphum,  
Songkhla 90180 Thailand.  
Tel : +66-74-302888  
Fax : +66-74-302889 / 302890

## FACTORY 18B & 18G

Lot 124 & 126, Jalan Lapan,  
Kompleks Perabot Olak Lempit, 13 KM,  
Jalan Banting Dengkil, 42700 Banting,  
Selangor D.E., Malaysia.  
Tel : +603-3149 1998  
Fax : +603-3149 3008

## FACTORY 19

Lot 4987, Jalan Bunga Raya, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 5900  
Fax : +603-3392 5910

## FACTORY 20

Lot 4988, Jalan Bunga Raya, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia.  
Tel : +603-3392 4211  
Fax : +603-3392 4200

## FACTORY 21

Lot 4989, Jalan Dahlia/KU8,  
Kawasan Perindustrian Meru Timur,  
41050 Klang, Selangor D.E., Malaysia.  
Tel : +603-3392 4614/ 5166/ 4162  
Fax : +603-3392 5066

## FACTORY 22

Lot 4990, Jalan Bunga Raya, Batu 6,  
Off Jalan Meru, 41050 Klang,  
Selangor D.E., Malaysia  
Tel : +603-3392 1187  
Fax : +603-3392 1186

## FACTORY 23

Lot 12, Medan Tasek,  
Kawasan Perindustrian Tasek,  
31400 Ipoh, Perak D.R., Malaysia.  
Tel : +605-545 5032  
Fax : +605-547 8975

## FACTORY 24

Lot 4986, Jalan Dahlia/KU8,  
Kawasan Perindustrian Meru Timur,  
41050 Klang, Selangor D.E., Malaysia  
Tel : +603-3392 6010/ 0975  
Fax : +603-3392 0289

## FACTORY 25

PT 64593, Jalan Dahlia/KU8,  
Kawasan Perindustrian Meru Timur,  
41050 Klang, Selangor D.E., Malaysia.  
Tel : +603-3392 6317  
Fax : +603-3392 6348

## FACTORY 26

Lot 4961, Jalan Teratai/KU8,  
Kawasan Perindustrian Meru Timur,  
41050 Klang, Selangor D.E., Malaysia.  
Tel : +603-3392 3375  
Fax : +603-3392 5200

## FACTORY 27

Lot 2431 Mukim Port Dickson,  
Sendayan, 71100 Siliuau,  
Negeri Sembilan D.K., Malaysia  
Tel : +606-651 4966 / 2043  
Fax : +606-651 6896

## FACTORY 29

Lot 4985, Jalan Dahlia/KU8,  
Kawasan Perindustrian Meru Timur,  
41050 Klang, Selangor D.E., Malaysia  
Tel : +603-3392 6010/ 0975  
Fax : +603-3392 0289

## **HOW TO USE THIS CD-ROM**

This is an Auto-Play CD-ROM. Simply put the CD-ROM into your PC's CD-ROM drive and follow the instruction on-screen.

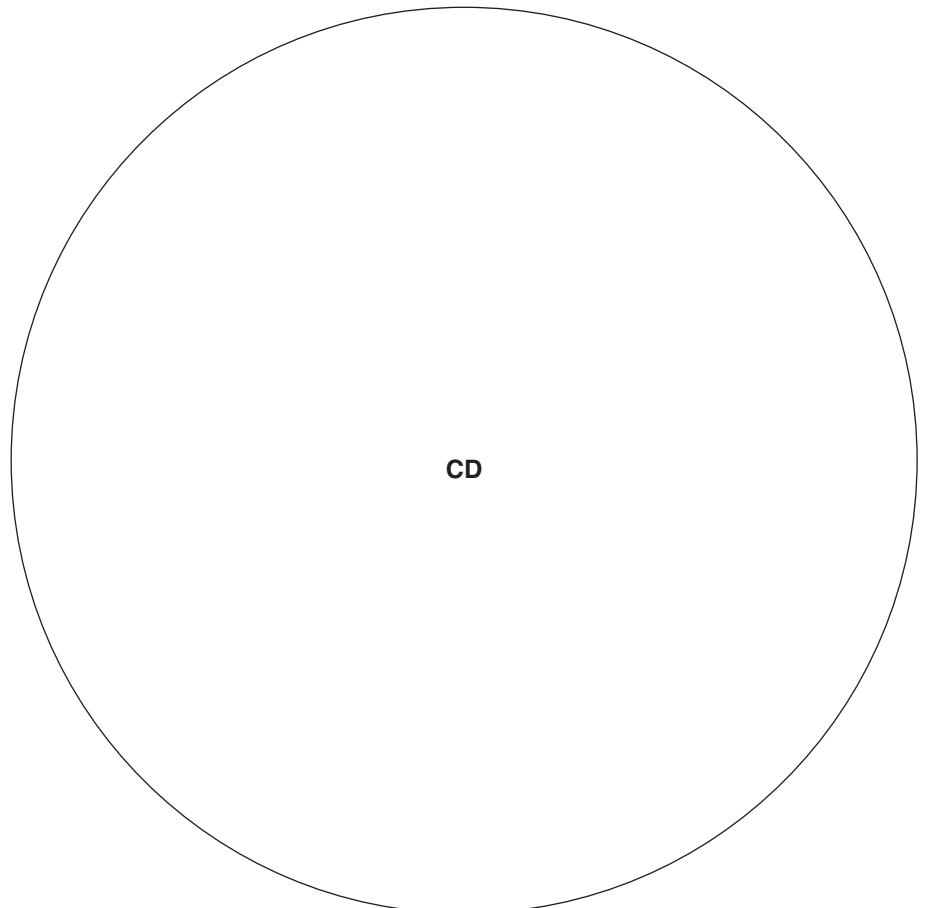
## **MINIMUM SYSTEM REQUIREMENTS**

### **Windows**

- Core 2 Duo or higher
- Windows XP or later
- 512MB RAM or more
- High Colour (16-bit)
- Recommended screen resolution: 1366 x 768 pixels
- 32x speed CD-ROM drive or higher
- Adobe Acrobat Reader 10.3 or later

### **Macintosh**

- Core 2 Duo or higher
- Mac OS X 10.6 or later
- 256MB RAM or more
- Minimum 24-bit colour display
- Recommended screen resolution: 1366 x 768 pixels
- 32x speed CD-ROM drive or higher
- Adobe Acrobat Reader 10.3 or later



# TOP GLOVE

TOP QUALITY, TOP EFFICIENCY

ANNUAL  
REPORT  
**2016**  
FINANCIAL YEAR ENDED  
**31 AUGUST 2016**

## EXPORTS TO 195 COUNTRIES WORLDWIDE



**28**  
FACTORIES



**500**  
PRODUCTION LINES



**10,000**  
EMPLOYEES



**46.6** billion  
GLOVES PER ANNUM

**TOP GLOVE CORPORATION BHD** (474423-X)

Level 21, Top Glove Tower, 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13,  
40170 Shah Alam, Selangor D.E. Malaysia.

Tel : +603-3362 3098 Fax : +603-3362 3860

E-mail : [sales@topglove.com.my](mailto:sales@topglove.com.my) / [invest@topglove.com.my](mailto:invest@topglove.com.my) / [tgfoundation@topglove.com.my](mailto:tgfoundation@topglove.com.my)

Visit us at our website : [www.topglove.com.my](http://www.topglove.com.my)

**THE EIGHTEENTH ANNUAL GENERAL MEETING OF  
SHAREHOLDERS (THE "AGM")  
THURSDAY, 5 JANUARY 2017, 11.30 A.M. (MALAYSIA TIME)**

**VOTING INSTRUCTION (FORM A)**

To be completed by  
shareholders whose shares  
are traded on Singapore  
Exchange Securities  
Trading Limited

This form is to be completed if you wish to give voting instructions for the following resolutions to be passed at the AGM of Top Glove Corporation Bhd (the "Company"). Please read the Notes enclosed before completing and signing this form. If you wish to attend and cast your votes personally or through your own proxy, please complete the Foreign Depository Proxy Form (Form B) overleaf. The Notice of Annual General Meeting is incorporated in the 2016 Annual Report of the Company.

To: Top Glove Corporation Bhd (the "Company")  
c/o: Boardroom Corporate & Advisory Services Pte. Ltd. ("Boardroom")  
50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623

I/We,

*(Please insert full name and address in block letters)*

hereby request you to appoint and/or to procure the appointment of the Chairman of the meeting (the "Proxy") to attend and vote at the AGM to be held on Thursday, 5 January 2017 at 11:30 a.m. (Malaysia time) at TG Grand Ballroom 1, Level 9, Top Glove Tower of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia and at any adjournment thereof (the "Meeting").

I/We direct that the Proxy vote as indicated in the boxes below:

No.	Resolutions	No. of Shares For	No. of Shares Against	No. of Shares Abstain
<b>ORDINARY BUSINESS:</b>				
1.	To approve the declaration of the Single Tier Final Dividend of 8.5 sen per share (17%) for the financial year ended 31 August 2016.			
2.	To approve the payment of Directors' Fees.			
3.	To re-elect the Director, Tan Sri Dr Lim Wee Chai.			
4.	To re-elect the Director, Tan Sri Mohd Sidek Bin Haji Hassan.			
5.	To re-elect the Director, Mr Lim Cheong Guan.			
6.	To re-elect the Director, Mr Tay Seong Chee Simon.			
7.	To re-appoint the Director, Tan Sri Dato' Seri Utama Arshad Bin Ayub.			
8.	To re-appoint the Director, Tan Sri Rainer Althoff.			
9.	To re-appoint Messrs. Ernst & Young as Auditors of the Company.			
<b>SPECIAL BUSINESS:</b>				
10.	Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965.			
11.	Retention of Tan Sri Dato' Seri Utama Arshad Bin Ayub as an Independent Non-Executive Director.			
12.	Proposed New Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature.			
13.	Proposed Renewal of Authority for Share Buy-Back.			

**TO BE COMPLETED BY DIRECT ACCOUNT HOLDER(S)/ DEPOSITORY AGENT IF HE/SHE/IT WISHES TO GIVE VOTING INSTRUCTIONS**

For Individuals:

For Corporations/ Depository Agents:



Signature of Direct Account Holder

Signature of Official(s) signing

Common Seal

Dated this ..... day of ..... 2016/ 2017

**THE EIGHTEENTH ANNUAL GENERAL MEETING OF  
SHAREHOLDERS (THE "AGM")  
THURSDAY, 5 JANUARY 2017, 11.30 A.M. (MALAYSIA TIME)**

**FOREIGN DEPOSITORY PROXY (FORM B)**

To be completed by  
shareholders whose shares  
are traded on Singapore  
Exchange Securities  
Trading Limited

This Form is to be submitted if you wish to attend and cast your votes at the AGM either personally or through your own proxy. Please read the Notes enclosed before completing and signing this form. DO NOT complete this form if you do not wish to attend and cast your votes personally or through your own proxy at the AGM.

To: Top Glove Corporation Bhd (the "Company")  
c/o: Boardroom Corporate & Advisory Services Pte. Ltd. ("Boardroom")  
50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623

I/We,

*(Please insert full name and address in block letters)*

hereby request that the following person whose details are given below (the "Foreign Depository Proxy") be appointed as a proxy of Citigroup Nominees (Asing) Sdn Bhd at the AGM and at any adjournment thereof.

NAME	ADDRESS	NRIC/ PASSPORT NUMBER	NUMBER OF SHARES

*(Please insert full name and address in block letters. Please insert your own details if you wish to attend and vote at the AGM)*

The Foreign Depository Proxy is authorised to vote or abstain from voting on any matter that may arise at the AGM and at any adjournment thereof as he/ she may deem fit.

**TO BE COMPLETED BY DIRECT ACCOUNT HOLDER(S)/ DEPOSITORY AGENT IF HE/ SHE /IT WISHES ATTEND AND CAST YOUR VOTES EITHER PERSONALLY OR THROUGH HIS/HER/ITS OWN PROXY**

For Individuals:

For Corporations/ Depository Agents:



\_\_\_\_\_  
Signature of Direct Account Holder

\_\_\_\_\_  
Signature of Official(s) signing

Common Seal

Dated this ..... day of ..... 2016/ 2017



**IMPORTANT NOTES:**

1. Your shares in Top Glove Corporation Bhd (the "Company") which are standing to the credit of your securities account are registered in the name of Citigroup Nominees (Asing) Sdn Bhd as the exempt authorised nominee ("EAN") for The Central Depository (Pte) Limited ("CDP"). Under the laws of Malaysia and the Articles of Association of the Company, only a person who is a registered member of the Company based on the Record of Depositor of Bursa Malaysia Securities Berhad as at a specified date may attend and vote at the Company's Meeting either in person or through proxy. Accordingly, account holders with shares standing to the credit of their securities accounts with CDP ("CDP Securities Account") are not recognised under Malaysian law as members of the Company and do not have the right to attend, or to appoint their own proxies to attend, the Company's Meeting unless they attend and vote at the Company's meeting as proxies of the EAN. Accordingly, an account holder can request to appoint or to procure the appointment of the Chairman of the meeting as his/her/its proxy to attend and vote in accordance with the voting instructions set out in Form A ("Voting Instruction"). However, as EAN is allowed under Malaysian laws and the Articles of Association of the Company to appoint not more than two (2) proxies, EAN may also accept instructions from account holders to appoint the account holders or the account holders' proxies as EAN's proxies to attend and vote in accordance with the foreign depository proxy nomination set out in Form B ("Foreign Depository Proxy Nomination").

2. **Voting Instructions**

If you wish to give voting instructions on your shares, you must complete and execute the Voting Instruction ("Form A") in accordance with the instructions given in paragraph 6 of these Notes and submit Form A to Boardroom in accordance with the instructions given in paragraph 5 of these Notes. You should complete each box for the resolutions to be passed at the meeting indicating the number of shares to be voted for or against or abstain. The total number of shares to which the voting instructions relate should also be completed, and the total number of shares indicated should not exceed your total shareholdings.

3. **Voting in person or proxy by means of Foreign Depository Proxy Nomination**

You can appoint your proxy or request to attend and cast your votes personally at the general meeting of the Company. If you or your proxy wish to attend and cast your votes personally at the meeting, you must complete and execute the Foreign Depository Proxy Nomination ("Form B") in accordance with the instructions given in paragraph 6 of these Notes and submit Form B to Boardroom in accordance with instructions given in paragraph 5 of these Notes. Boardroom shall transmit the name and address and the number of shares represented of the person named in Form B (the "Proxy") to the Company's Malaysian share registrar. CDP/ Boardroom shall not be liable if, notwithstanding its transmission, the Proxy is not appointed as EAN's proxies for whatever reason and you are thereby deprived of your rights to vote in respect of your shares. Under no circumstances shall CDP/Boardroom be liable for any consequential or indirect losses arising from your failure or inability to cast your votes personally.

4. **Completion of Form A or Form B**

Complete either Form A or Form B for the meeting. Do not complete both. If Boardroom receives instructions on both Form A and Form B of the meeting before the stated deadline, it shall be entitled (but not obliged) to disregard Form B of such meeting and follow the instructions given in Form A only. Boardroom shall also be entitled to disregard both Form A and Form B in cases where the instructions given by you are vague, unclear and/ or not in accordance with these Notes.

5. **Deadline for submission of instructions**

You must return Form A or Form B, duly executed and completed, to Boardroom at the address specified in the form **by 5.00 pm on 29 December 2016** (the "deadline"). Proof of posting is not proof of receipt. If Boardroom does not receive your specific instructions by the deadline, it will not forward your voting instructions or your nomination instructions to the Company's Malaysian share registrar or take any action with respect to your shares at the meeting.

6. **Execution of Form A or Form B**

Form A or Form B must be signed by the direct account holder or his/her/its Attorney duly authorised or if the direct account holder is a corporation, executed under its common seal or under the hand of its attorney duly authorised in writing. In the case of joint direct account holders, all joint direct account holders must sign the Form. The power of attorney or other authority appointing the attorney or a notarially/ duly certified copy thereof must be attached to the Form if it is signed by an attorney.

7. **Number of shareholdings to which the instructions relate**

**For Form A** – If, as at the deadline, your total shareholdings exceed the total number of shares to which any voting instructions relates, Boardroom will forward your Voting Instructions only in respect of the shares in respect of which any Voting Instruction relates. If, as at the deadline, your total shareholding is less than the total number of shares to which any Voting Instruction relates, Boardroom will forward your voting instructions only in respect of the lesser number of shares, i.e. your total shareholdings as at the deadline, provided that any instruction which requires Boardroom to allocate the shares amongst votes "For" or "Against" or "Abstain" from any resolution shall be invalid. For example, if on the deadline your total shareholding is 10 shares but your Voting Instruction relates to 20 shares, Boardroom will forward the voting instructions in respect of 10 shares if the votes are wholly for or against or abstain from the resolution. If you have split your shares into votes amongst for, against and abstain from the resolution, Boardroom will not be able to allocate the shares amongst the split votes and will accordingly treat the Voting Instruction as invalid.

**For Form B** – Boardroom will forward to the Company's Malaysian share registrar your total shareholdings as at the deadline.