

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein. This announcement is not, and is not intended to be, an offer of securities of the Issuer or the Guarantor for sale, or the solicitation of an offer to buy securities of the Issuer or the Guarantor, in the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act, or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold within the United States except pursuant to an exemption under, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state or local securities laws. This announcement and the information contained herein are not for distribution, directly or indirectly, in or into the United States. No public offer of the securities referred to herein is being or will be made in the United States.

Each of the Singapore Exchange Securities Trading Limited and Bursa Securities takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

NOTICE OF REDEMPTION TO THE BONDHOLDERS 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)

FOR THE REDEMPTION OF THE BONDS

Reference is made to 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.

Terms defined in the Trust Deed issued in connection with the Bonds shall have the same meanings in this notice, except where the context otherwise requires or except where otherwise specifically provided herein.

NOTICE IS HEREBY GIVEN THAT pursuant to Condition 8.2.2 of the terms and conditions of the Bonds, wherein the Issuer has the option to redeem all of the outstanding Bonds if at any time the aggregate principal amount of the Bonds outstanding is 10 per cent. or less of the aggregate principal amount originally issued, the Issuer hereby gives notice to the Bondholders that it plans to exercise its option to redeem all of the outstanding Bonds on the Redemption Date (as defined below).

The Redemption Amount of each US\$1,000 in principal amount of such Bonds will be an amount equal to the Early Redemption Amount (as defined below), together with any accrued but unpaid interest (calculated up to but excluding the Redemption Date).

The details are set out below:

Issuer:	Top Glove Labuan Ltd.
Guarantor:	Top Glove Corporation Bhd.
Aggregate Outstanding Principal Amount as at 22 September 2020:	US\$2,667,000
Issue Date:	1 March 2019
Maturity Date:	1 March 2024
Call Option:	Redemption at the Option of the Issuer
Interest Rate Basis:	2.00 per cent. per annum
Exchange Price as at 25 September 2020:	RM2.03 per Share
Closing Price of Shares as at 22 September 2020:	RM8.03 per Share
Redemption Date:	28 October 2020
Early Redemption Amount:	US\$1,029.64 per US\$1,000 in principal amount of the Bonds, computed in accordance with Condition 8.2.3 of the terms and condition of the Bonds.
Redemption Amount:	Early Redemption Amount, together with any accrued but unpaid interest (calculated up to but excluding the Redemption Date).
ISIN:	XS1941677764

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

Malaysia, 25 September 2020