

MULTIPLE PROPOSALS TOP GLOVE CORPORATION BHD (I) PROPOSED BONUS ISSUE; (II) PROPOSED BONDS ISSUE; AND (III) PROPOSED AMENDMENTS

TOP GLOVE CORPORATION BHD

Type	Announcement
Subject	MULTIPLE PROPOSALS
Description	TOP GLOVE CORPORATION BHD (I) PROPOSED BONUS ISSUE; (II) PROPOSED BONDS ISSUE; AND (III) PROPOSED AMENDMENTS

TOP GLOVE CORPORATION BHD (“TOP GLOVE” OR THE “COMPANY”)

(I) PROPOSED BONUS ISSUE OF UP TO 1,280,267,624 NEW ORDINARY SHARES IN TOP GLOVE (“TOP GLOVE SHARES”) (“BONUS SHARES”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING TOP GLOVE SHARE HELD (“PROPOSED BONUS ISSUE”);

(II) PROPOSED ISSUANCE OF GUARANTEED EXCHANGEABLE BONDS (“BONDS”) WITH AN AGGREGATE PRINCIPAL AMOUNT OF UP TO UNITED STATES DOLLARS (“USD”) 300 MILLION (“PROPOSED BONDS ISSUE”); AND

(III) PROPOSED AMENDMENTS TO THE CONSTITUTION OF TOP GLOVE (“PROPOSED AMENDMENTS”),

(COLLECTIVELY, THE “PROPOSALS”)

We refer to the announcements dated 20 April 2018, 23 April 2018 and 24 April 2018 in relation to the Proposals (“**Announcements**”). Unless otherwise defined, the terms used herein shall have the same meaning as those defined in the Announcements.

On behalf of the Company, CIMB wishes to announce that Bank Negara Malaysia (“**BNM**”) had vide its letter dated 4 June 2018, which was received by the Company on 7 June 2018, approved the issuance of Bonds by the Issuer, the provision of guarantee by the Company in relation to the Proposed Bonds Issue and the on-lending of the proceeds raised through the Proposed Bonds Issue to onshore Malaysia by the Issuer to the Company for purposes of repayment of the Company and its related corporations’ (“**Top Glove Group**”) existing foreign currency borrowings obtained from local licensed financial institutions (“**BNM Approval**”).

The BNM Approval is subject to the following conditions:

- (a) Top Glove is to provide BNM the following:-
 - (i) the final terms of the issuance of the Bonds after it is finalised; and
 - (ii) report on the use of proceeds, which includes information on the repayment of existing bank borrowings and list of Top Glove Group’s outstanding bank borrowings after the repayment of the bank borrowings;
- (b) Top Glove is to ensure that any repayment or redemption of the Bonds, is funded by foreign currency funds from receipt of export revenue and would not involve any onshore conversion of ringgit (other than ringgit conversion to foreign currency from legitimate commitments or anticipated receipt of export revenue for the next 6 months);
- (c) Top Glove must obtain BNM’s prior approval for the following:
 - (i) any changes to the information of the Bonds as well as the use of proceeds, as set out in the BNM Approval letter; or

(ii) if the Bonds are issued after 30 June 2018.

This announcement is dated 8 June 2018.

Announcement Info

Company Name	TOP GLOVE CORPORATION BHD
Stock Name	TOPGLOV
Date Announced	08 Jun 2018
Category	General Announcement for PLC
Reference Number	GA1-07062018-00061