

PRESS RELEASE FOR IMMEDIATE RELEASE



SUPERMAX Corporation Berhad

SUPERMAX ACQUIRES STRATEGIC PROPERTY FOR FUTURE EXPANSION

KUALA LUMPUR, MALAYSIA – 13 MARCH 2020

Supermax Corporation Berhad (“Supermax” or the “Group”), is pleased to announce that its subsidiary, Maxter Glove Manufacturing Sdn Bhd has entered into a sale and purchase agreement with Nishimen Industries (M) Sdn Bhd to acquire its property for a total consideration of RM20 million. The said property, located in Meru, Klang, next to its existing plant #12, is a free hold industrial land, measuring 5 acres.

The proposed acquisition will not have any effect on the share capital and substantial shareholder’s shareholding of the company nor will it have any material effect on the net assets, gearing and earnings of the company for the financial year ending 30 June 2020.

Supermax’s Board of Directors commented, “The purpose of the proposed acquisition is for future expansion of the Group’s manufacturing capacity in a strategic location near Maxter’s existing cluster of manufacturing plants, which will facilitate management control, operational synergies and efficiency. The plan is to construct a new manufacturing plant#16 over the next few years, which will increase the production capacity by about 4.5 billion pieces per year. This acquisition is in the best interest of the Company. It enables the Company to expand and grow our business to ultimately accrue long term benefits to the shareholders.”

ABOUT SUPERMAX CORPORATION BERHAD

Supermax Corporation Berhad is a leading international manufacturer, distributor and marketer of high-quality medical gloves. Established in 1987, its founders started a trading business to distribute latex gloves and moved on to manufacture latex gloves in 1989. The Supermax Group has twelve factories manufacturing various types of natural rubber and nitrile latex gloves. Supermax is also one of the top four glove manufacturers in Malaysia. Supermax has become Malaysia’s very first home-grown contact lens manufacturing company. It successfully commissioned its manufacturing facility in Malaysia after carrying out extensive R&D activities in the UK. It has also made good progress in terms of obtaining the necessary licenses and approvals which have allowed it to build up its product presence in more countries.

For more information about Supermax, visit
www.supermax.com.my, www.supervision.com.my, www.aveovision.com.

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