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Company Announcements Platform (ASX: VIP)

CORPORATE UPDATE AND NEW RUBBER GLOVE DIVISION ESTABLISHED

- VIP Glove Sdn. Bhd. – Incorporated as 100% subsidiary of Voltage IP Limited
- Commissioning of 2 new glove manufacturing lines is on track with first glove production for customer sampling anticipated by 30 June 2016
- Appointment of General Manager – VIP Glove Division

The Company is pleased to advise that since the relisting of its securities on 2 February 2016 with the contemporaneous acquisition of KLE Products Sdn. Bhd. (“**KLE**”), the Company has incorporated another wholly-owned subsidiary, VIP Glove Sdn. Bhd., as a special purpose vehicle to implement the Company’s previously advised strategy of expansion into the rubber glove manufacturing industry. This new Glove Division will be reported as a separate segment of the group with its own management structure, reporting directly to the Group Managing Director and CEO, Mr Wee Min Chen. KLE’s finance, human resources and administration team will provide full service back office support for the new division.

The procurement, installation and commissioning of the two new glove manufacturing lines is on track as planned. It is envisaged that the two new lines will be commissioned on or before 30 June 2016 to produce the first sample gloves for prospective customers requesting quality and volume samples. The Glove Division anticipates customer orders being placed in the first month of production, which is likely to result in the new glove lines being revenue producing from 1 July 2016.

Consistent with this strategy to expand into rubber glove manufacturing, the Company is also pleased to announce that it has appointed Mr Peter Lim as General Manager of the Glove Division of the group. Mr Lim will be responsible for the day to day management of the Glove Division. Mr. Lim is a qualified engineer with over 15 years’ experience in the glove industry having held senior positions with other manufacturers based in Malaysia, and is a welcome addition to the team.

The Company has also commenced discussions with several global manufacturers of complimentary rubber manufactured products with a view to negotiating resale agreements and creating a pipeline of opportunities for the sale of products from the new glove line operations.

For further details, please contact:

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