



**VIP GLOVES LIMITED**

Suite 3 / Level 2  
470 Collins Street Melbourne,  
Victoria 3000 Australia  
Tel: +61 3 9867 7199 Fax: +61 3 9867 8587  
Email: [enquiries@voltageip.com.au](mailto:enquiries@voltageip.com.au)  
Website: <http://www.voltageip.com.au>

21 April 2020

**ASX ANNOUNCEMENT (ASX – VIP)**

**GLOVE PRODUCTION and COVID-19 UPDATE**

The Directors of VIP Gloves Limited (**VIP** or the **Company**) are pleased to advise that medical glove manufacturing is considered an essential sector under the Malaysian Government's enforced Movement Control Order (**MCO**) lockdown that has arisen from the Corona Virus, COVID-19, pandemic. As a consequence of being an essential sector, glove production at the Company's Malaysian plant continues to operate on 24 hours, 7 days a week basis.

The Company is also pleased to confirm that its order book is fully committed until December 2020. These orders represent the production of approximately one hundred (100) 40-foot shipping containers of nitrile gloves, each container holding up to 4 million gloves.

**COVID-19 update**

The Company is committed to ensuring that all appropriate steps are taken to protect the health, safety and welfare of all employees, employee families, customers, suppliers, and the broader community. Therefore, the Company has introduced a number of operational protocols and steps to ensure the safety and well-being of all parties, as well as maintaining the ongoing operation of our facilities during the COVID-19 pandemic.

**Commissioning of two new production lines**

The operations and commissioning of the Company's two new lines have been affected by supplier re-alignment and fine-tuning problems. Since both new lines are under warranty, the operations of the two new lines can only commence after the suppliers' adjustments are completed. As the services of the suppliers fall under the non-essential sector affected by the MCO, these relatively minor adjustments cannot be remedied until after lifting of the MCO. According to the current Malaysian Government directive, the MCO is effective until 28 April 2020.

**Sale and leaseback of land and buildings**

Further to the Company's MYR 29 million (approximately A\$10.4 million) announcement dated 17 January 2020 relating to the sale and leaseback of the Company's land and buildings, VIP has been informed by its legal advisers that approval to transfer the land and buildings are not affected by the MCO lockdown and that approval is expected to be received from the local government council in June 2020.

**Approved for release by the Board of VIP Gloves Limited**

**For further information, please contact:**

Andrew Metcalfe  
Company Secretary  
+61 3 98677199

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VIP Gloves Limited, ABN 83 057 884 876

(comprising KLE Products Sdn Bhd and VIP Glove Sdn Bhd; serving the glove industry)

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## **About VIP Gloves Ltd**

VIP Gloves Ltd (**VIP**) is an Australian public company whose securities are listed for quotation on the Australian Securities Exchange (ASX code: VIP).

VIP has two wholly owned Malaysian subsidiary companies that manufacture nitrile disposable gloves from a plant located in Selangor, Malaysia.

Malaysia is the world's largest manufacturer of disposable gloves, with more than 60% of global glove production. Many of the world's largest glove manufacturers and suppliers are also located in Malaysia.

VIP produces nitrile rubber gloves which can be used in the medical, health, dental and numerous other industrial and commercial sectors.

VIP currently produces and supplies gloves on an original equipment manufacturer (OEM) basis.

VIP's products:

- ✓ comply with International AQL Standards
- ✓ conforms to ASTM D6319 and EN455 Standards
- ✓ meet ISO 11193 Standard

## **Forward Looking Statements**

Certain statements in this document are or maybe "forward-looking statements" and represent VIP's intentions, projections, expectations or beliefs concerning among other things, timing of activities. The projections, estimates and beliefs contained in such forward looking statements necessarily involve uncertainties and other factors, many of which are beyond the control of VIP, and which may cause VIP's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. VIP does not make any representation or warranty as to the accuracy of such statements or assumptions.