



SHAREHOLDERS

Aspen Vision All Sdn. Bhd

A wholly-owned subsidiary of Catalyst-listed Aspen (Group) Holdings Limited (“AG”). AG is developing Aspen Vision City, a 247 acres freehold development in Penang in joint partnership with IKEA Southeast Asia

70%

CMY Capital Sdn. Bhd. (“CMY”)

Incorporated in Malaysia, is an active global capital market investor of equities, hotels and real estate developments

25%

Encik Iskandar Basha Bin Abdul Kadir

Managing Director of Aspen Glove Sdn. Bhd.

5%

Aspen Glove Sdn. Bhd.

BOARD OF DIRECTORS & KEY MANAGEMENT

Tan Sri Dato' Chua Ma Yu
Non-Executive Chairman

Dato' Murly Manokharan
Chief Executive Officer

Dato' Seri Nazir Ariff
Executive Director

Datuk Chua Sai Men
Executive Director

Lim Soo Aun
Executive Director

Iskandar Basha Bin Abdul Kadir (Managing Director)

Previously Deputy General Manager of Penang Development Corporation and a special advisor to the Economic Planning Unit (EPU) of the Malaysia Prime Minister's Department.

Calvin Ng Soon Ghee (Chief Operating Officer)

Qualified with over 20 years' experience predominantly in the rubber glove manufacturing industry. He previously served at Top Glove - Aspion, MAPA Gloves, Smart Glove and held various key management positions including as Managing Director and COO.

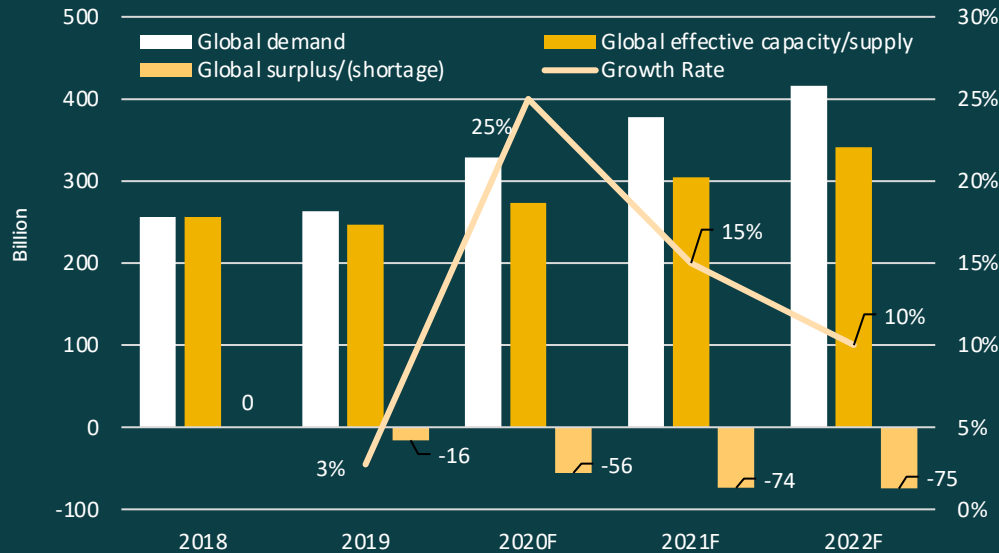
DEMAND AND SUPPLY OF GLOVES

There has been a structural shift in demand for gloves since COVID-19.

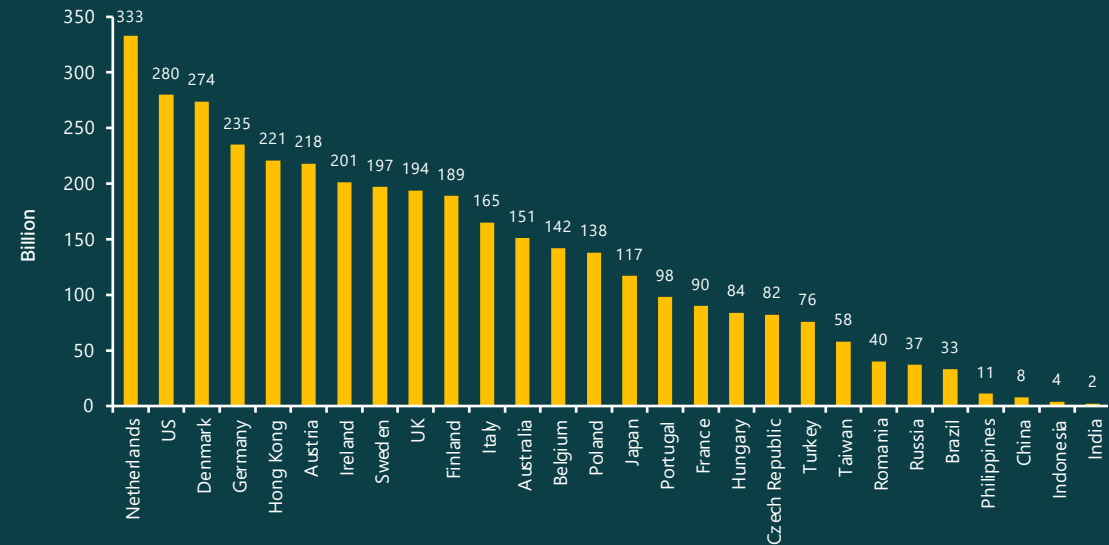
- New end markets due to increased awareness to hygiene and contamination
- Increased intensity of glove consumption per capita to protect humans and to avoid spread of viruses
- Emergency inventory build up by governments/NGOs

The medical gloves market is expected to grow at a compound annual growth rate of over 13% during the period 2018–2022

Global Demand/Supply Dynamics



Glove Consumption Per Capita (2018)



THE SHIFT PROJECT

- A demographer and sociology professor, Daniel Schneider, and his colleague Kristen Harknett, a sociologist at University of California Berkeley collected data from 8,000 employees from various industries in America to check on corporate policies on workplace safety procedures in response to COVID-19.

Figure 1 COVID-19-Related Workplace Safety Procedures (by industry)

Share of workers who reported that their workplace implemented enhanced cleaning or protective measures in response to the COVID-19 outbreak.

	Cleaning	Gloves Available	Gloves Required	Masks Available	Masks Required
Big-box superstore	67%	46%	12%	16%	6%
Department store	48%	41%	10%	15%	3%
Retail store	69%	57%	12%	24%	6%
Grocery Store	68%	55%	12%	24%	7%
Restaurant	58%	59%	29%	9%	4%
Fast food	58%	55%	30%	4%	4%
Coffee shop	63%	57%	33%	5%	4%
Hotel or motel	48%	72%	32%	40%	10%
Warehouse	41%	49%	10%	17%	5%
Fulfillment center	67%	56%	7%	14%	12%
Delivery vehicle	26%	30%	5%	10%	5%
Convenience store or gas station	59%	29%	0%	5%	2%
Drugstore or pharmacy	75%	65%	13%	35%	15%

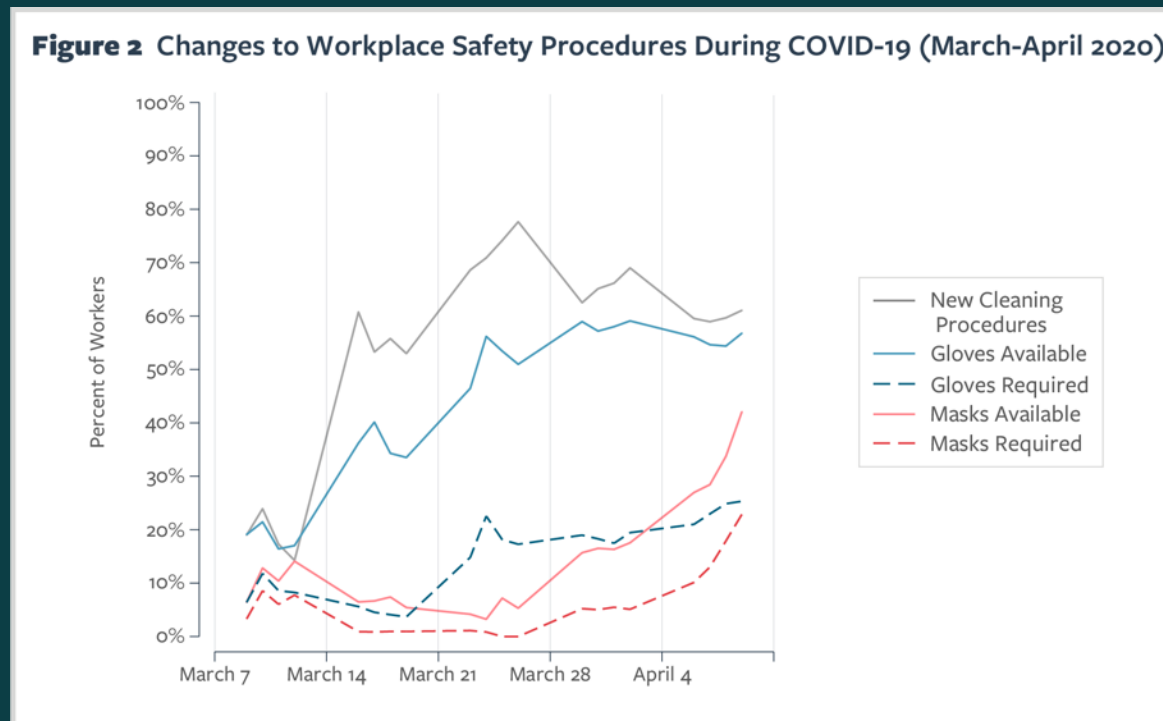
Data collected in March and April 2020

Definitions:

- Gloves available = x% of employees surveyed who had access to gloves, i.e. 100% - x% had no access to gloves.
- Gloves required = x% of employees surveyed who are now mandated by the company to wear gloves

THE SHIFT PROJECT

- The share of workers reporting access to gloves at work rose steadily from 20% in early March to over 50% by the end of the month.
- Requirements to wear gloves were implemented even more slowly, remaining under 10% through the third week of March, and then only rising to 20% in late March.



Firm	Sector	Access to Gloves	Gloves Required
Walmart	Big Box/Superstore	42%	8%
Home Depot	Big Box/Superstore	70%	19%
Costco	Big Box/Superstore	83%	31%
Kroger/QFC	Grocery	73%	22%
Safeway	Grocery	65%	24%
Publix	Grocery	47%	13%
Whole Foods	Grocery	86%	37%
Aldi	Grocery	95%	34%
Food Lion	Grocery	50%	12%
McDonald's	Food Service	67%	29%
Subway	Food Service	42%	13%
Taco Bell	Food Service	66%	69%
Burger King	Food Service	58%	69%
Pizza Hut	Food Service	78%	51%
Dunkin Donuts	Food Service	70%	58%
Chipotle	Food Service	36%	12%
Domino's	Food Service	43%	20%
Olive Garden	Food Service	38%	24%
Waffle House	Food Service	43%	11%
In-N-Out Burgers	Food Service	39%	24%
Home Depot	Warehouse/Fulfillment	66%	14%
Costco	Warehouse/Fulfillment	90%	30%
Amazon	Warehouse/Fulfillment	51%	14%
UPS	Warehouse/Fulfillment	35%	5%
Walgreens	Pharmacy	64%	10%
CVS	Pharmacy	70%	32%
Rite Aid	Pharmacy	67%	6%

Data as at April 2020

Source : The Shift Project-
<https://shift.hks.harvard.edu/essential-and-unprotected-covid-19-related-health-and-safety-procedures-for-service-sector-workers/>

FIRST PHASE OF INVESTMENT (PLOT 9)

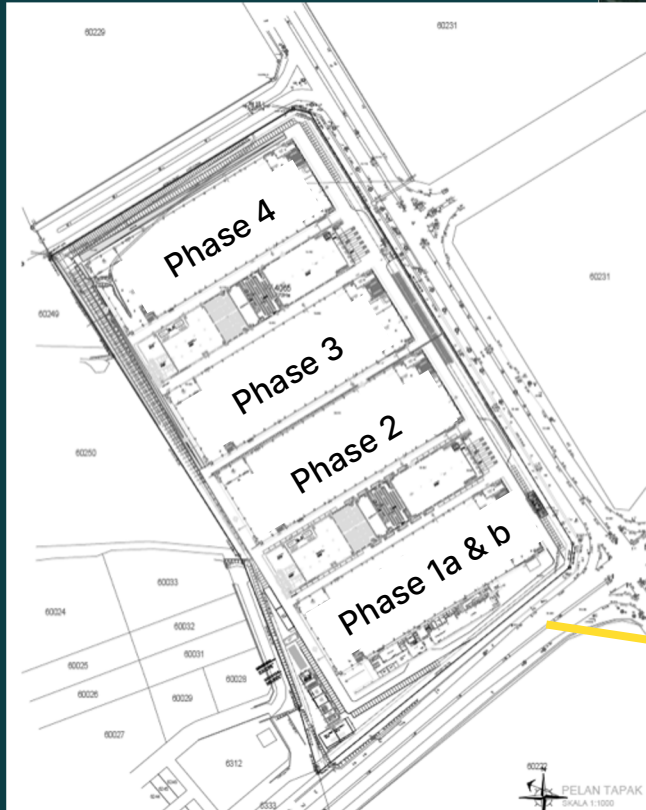


Capable of supporting **total 48** double production lines

**Kulim Hi-Tech Park,
Kedah, Malaysia**

Plot 9 (Phase 1 to 4)
Land area 29.331 acres

EXPANSION PLAN (PLOT 8)



Capable of supporting **total 48** double production lines

**Kulim Hi-Tech Park,
Kedah, Malaysia**

Plot 8 (Phase 5 onwards)
Land area 37.031 acres

PRODUCTS

LATEX AND NITRILE MEDICAL GRADE EXAMINATION GLOVE

1. Original Equipment Manufacturer (OEM)
2. Original Brand Manufacturer (OBM)
3. Own Distribution Network (ODN)



PRODUCTION CAPACITY

Year	Phase	Production Lines	Land	Capacity Addition (billion pcs p.a.)	Total Capacity (billion pcs p.a.)
2021 (2 nd Half)	1a	6	Plot 9	1.6 – 1.8	1.6 – 1.8
2022 (1 st Half)	1b	6	Plot 9	1.6 – 1.8	3.2 – 3.6
2022 (2 nd Half)	2	12	Plot 9	3.3 - 3.5	6.5 – 7.1
2023	3	12	Plot 9	3.3 - 3.5	9.8 – 10.6
2024	4	12	Plot 9	3.3 - 3.5	13.1 – 14.1
2025	5+	48	Plot 8	13.3 – 14.0	26.4 – 28.1

- The total capacity of the gloves production of Phase 1a as announced on 22 September 2020 has since been revised from 1.5 billion pieces per annum to the range between 1.6 to 1.8 billion pieces per annum due to the increase of 5 production lines to 6 production lines
- The total capacity of the gloves production of Phase 1b as announced on 12 August 2020 has since been revised from 3.5 billion pieces per annum to the range between 3.2 to 3.6 billion pieces per annum due to the increase of 5 production lines to 6 production lines for Phase 1a

INVESTMENT

PHASE	INVESTMENT
1a and 1b (total 12 lines)	RM 200 million
1 and 2 (total 24 lines)	RM 400 million
1 to 5+ (total 96 lines)	RM 1.5 billion

• The proposed increase in investment cost for Phase 1a and 1b to RM200 million from RM145 million as previously disclosed in the circular to shareholders dated 3 September 2020 is subject to the Board of Directors' approval. The Company will make further announcement(s) as necessary once approval from the Company's Board of Directors has been obtained.

MILESTONE



12 AUG 2020

Accepted offer from KTPC for land lease. MOU signed with Invest Kedah Berhad



1 SEPT 2020

Execution of Lease Agreement with Kulim Technology Park Corporation ("KTPC")



21 SEPT 2020

First pile



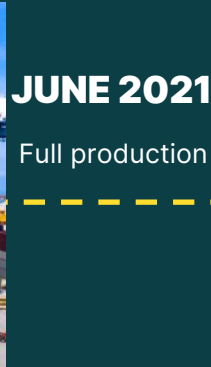
DEC 2020

Glove manufacturing line installation



JULY 2021

First shipment



JUNE 2021

Full production



MAY 2021

Production test run



MARCH 2021

Completion of production plant



SITE PROGRESS



Piling work completed. Main building works commenced as at 13 October 2020.

KULIM HI-TECH PARK



Stable and consistent water and electricity supply,
piped-in natural gas supply



Approximately 9% lower water cost than Klang Valley



33kV power supply sufficient for future expansion



Easy logistical access to sea port and airport



Strategic supply chain location for import and export.
30 minutes from Penang Port

MACHINERY, EQUIPMENT & MANUFACTURING FACILITIES



Automation double former line with double latex dip and double coagulation dip, equipped with Programmable Logic Controller (PLC) and SCADA System



Manufacturing process strictly adhere Good Manufacturing Practice (GMP)



Auto stacking machine



Dedicated R&D facilities



Auto glove stripping with robotic arm



Controlled environment for stacking and packaging with temperature of 21°C – 23°C

ESG



Wastewater Treatment Plant, Standard B and upgradeable to Standard A under Environment Quality (Industrial Effluents) Regulations 2009 of DoE



On site detention pond to ensure zero effluent of industrial wastewater to public drainage



Gas fired Boilers flue gas emission comply to Environmental Quality (Clean Air) Regulation 2014



Scrubber for acid, alkaline and chlorine fumes control

EMPLOYEE WELFARE



Air conditioning
packing area



Automation equipment
to improve labour safety



80% local labour



Centralised dormitory
provided by Kulim High-
Tech Park



Employee locker system



Diversify career opportunity

PRODUCT EXPANSION BASE ON MARKET DEMAND



Phase 1 & 2

Medical Grade Examination Glove



Phase 3 & 4

Medical Grade Examination Glove & Surgical Glove



Phase 5 onwards

Specialty Gloves

RAW MATERIALS



Sourced from Malaysia, Korea, Japan, Taiwan, China and India.

New major Nitrile (“NBR”) suppliers from 2023 ie. Petronas Chemicals Berhad, Synthomer etc.



In-house R & D and Lab Test



Machinery design compatible to produce both NBR (“Nitrile”) and NR (“Natural Rubber”) products

MALAYSIA'S INCENTIVES

Obtaining Pioneer Status and Licensed Manufacturing Warehouse (LMW) for 10 years tax and import duty exemption

STAFFING



Every 12 production lines require 900 headcount including management, administrative, engineers, skilled and semi-skilled labours.



Kulim District provides strong local labour supply, including skilled and semi-skilled workers. Existing multinationals located in Kulim Hi-Tech Park cultivated the local population and employs 90% of local labour supply.



Latest technology will streamline complex processes and lower down labour dependency to increase productivity and profitability.



Made In Malaysia

THANK YOU