

December 14, 2021

Shizen Malaysia Sdn Bhd.  
Top Glove Corporation Bhd  
Shizen Energy Inc.

## **Top Glove Corporation Bhd and Shizen Malaysia Sdn Bhd execute a first Corporate PPA for solar rooftop in Malaysia**

On November 29, 2021, Shizen Malaysia Sdn Bhd ("Shizen Malaysia"), the group company of Shizen Energy Inc. in Southeast Asia has executed a first long-term Power Purchase Agreement for a rooftop-based solar PV plant with Top Glove Corporation Bhd ("Top Glove"), the world's largest manufacturer of gloves commanding 26% of global market share which owns and operates 48 manufacturing facilities in Malaysia, Thailand, China and Vietnam, distributing to 195 countries worldwide.

The solar rooftop project is located in Klang, Selangor, on the rooftop of the factories of Top Glove. Shizen Malaysia will construct a rooftop solar power plant with a minimum capacity of 2.2MW. Supplying clean, cost-competitive renewable energy from this rooftop solar power plant to the factories, the project will contribute to reducing Top Glove's average electricity cost while lowering their carbon footprint.

Alvin Koh, CEO of Shizen Malaysia added: "We are delighted to kick start our first project in Malaysia by executing this milestone contract with Top Glove, who has played an instrumental role in making highly critical personal protective equipment (PPE) accessible worldwide to medical front liners aiding the fight against COVID-19. This is the first step to our long-term partnership and we are honored to contribute towards Top Glove's "Low-Carbon society" as an environmental target and RE transition."

A spokesperson from Top Glove commented: "Top Glove shares the same values with Shizen; We are deeply committed to create positive change and shape responsible business of the future. We will work closely with Shizen in order to achieve our goal of reducing 25% of carbon emissions by FY2025 and ultimately achieve net zero in the future. Furthermore, the calls for climate action continue to grow louder. We choose to make this change by moving into renewable energy, before we are compelled to. We see this sustainable initiative as a strategic advantage to address the climate emergency, which in the long run, will definitely contribute in reducing the Company's carbon footprint, an area of foremost importance to the Company."



*Top Glove Corporation Bhd Factories*

**【About Top Glove corporation Bhd】**



*Top Glove Tower*

Established in 1991 and headquartered in Malaysia, Top Glove Corporation Bhd is the world's largest manufacturer of gloves. What started as only a local business enterprise with 1 factory and 1 glove production line, has today captured 26% of the world market share for rubber gloves. The company has manufacturing operations in Malaysia, Thailand, Vietnam and China. It also has marketing offices in these countries as well as USA, Germany and Brazil and exports to over 2,000 customers in 195 countries worldwide.

URL: <https://www.topglove.com/>

**【About Shizen Malaysia Sdn Bhd.】**

Shizen Malaysia Sdn Bhd is a wholly owned subsidiary and southeast Asia HQ of Shizen Energy Inc. (SE), a Japanese renewable power developer with a track record of developing approximately 1 GW of solar PV projects primarily in Japan, Southeast Asia and Brazil.

Established in August, 2019, while playing a strategic support role to Shizen Energy southeast Asia businesses, Shizen Malaysia has experienced rapid local demand and growth with over 200MWp of renewable energy projects pipelined covering ground, floating & solar energy opportunities across the private and public sector.

URL: [www.shizeninternational.com](http://www.shizeninternational.com)

**【About Shizen Energy Inc.】**

Founded in June, 2011. With the PURPOSE of "We take action for the blue planet", Shizen Energy Group has contributed to the development of approximately 1GW of renewable energy throughout Japan. The company's business includes development, engineering, procurement, construction (EPC), operation and maintenance (O&M), and asset management businesses for the installation and operation of large-scale renewable energy power plants. It also provides decarbonization solutions such as power purchase agreements (PPA) for medium and small-scale power plants and electricity retailing. Since 2016, the company has also been focusing on its overseas operations, expanding its development and power generation projects in areas such as Southeast Asia and Brazil.

URL: <http://www.shizenenergy.net/en/>

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