VIP GLOVES LIMITED
ABN 83 057 884 876

NSX Release
26 August 2026

DISPOSAL OF SIX MEDICAL GLOVE PRODUCTION LINES FOR US$470,000

VIP Gloves Limited (ACN 057 884 876) (NSX: VIP) (**VIP** or the **Company**) advises that trading conditions in the nitrile and medical glove sectors has remained difficult throughout the 2025 and 2026 calendar years principally as a result of intense price competition in non-US markets from Chinese manufacturers.

As a result of those prevailing conditions, the Company's Board resolved in December 2025 to cease the Group's nitrile and medical glove operations and to shut down its manufacturing facilities. The Board has now determined that it is in the best of interests of shareholders for the Group to exit the sector by entirely disposing of its six medical glove production lines.

The Company advises that it has entered into a binding Sale and Purchase Agreement with BPG Care Sdn Bhd (Co Reg No 1385453-D) (**BPG**) (**Agreement**) for the sale of its six medical glove production lines on an "as is where is" basis for a total cash consideration of US$470,000.

BPG is a company incorporated in Malaysia. BPG is not a related party of the Company, a child entity, a person with voting power of 10% or more in the Company, or an associate of any of them.

Pursuant to the Agreement, BPG paid an initial deposit of US$94,000, representing 20% of the purchase consideration. The remaining balance of US$376,000 is payable in six instalments, to be paid progressively upon completion of the dismantling and loading of each of the six glove production lines as follows:

Due Date for Payment	USD Amount
Initial deposit – payment received	$94,000
On or before 10 Sept 2026	$80,000
On or before 25 Sept 2026	$56,000
On or before 10 Oct 2026	$64,000
On or before 25 Oct 2026	$64,000
On or before 9 Nov 2026	$64,000
On or before 9 Dec 2026	$48,000
TOTAL RECEIVABLE FROM BPG	**$470,000**

Each production line constitutes a separate and independent payment obligation under the Agreement. If BPG fails to make any payment within seven days after its due date, VIP Glove may suspend further dismantling and loading, refuse delivery of the remaining production lines, terminate the Agreement, forfeit monies paid to the extent permitted by law and pursue its other remedies under Malaysian law.

The deferred consideration of US$376,000 is unsecured and its receipt is dependent upon BPG completing the dismantling and loading of each production line. There is no assurance that the full consideration will be received, or that it will be received within the timeframes set out above.

Use of proceeds

The net proceeds of the disposal will be applied towards the settlement of amounts owing to creditors, general working capital and the costs associated with the Company's proposed reinstatement to official quotation.

Effect on the Company's activities

Following completion of the disposal, the Group will no longer hold any glove manufacturing assets and will not conduct any operating business. The Company is providing full details of the disposal to NSX in accordance with NSX Listing Rule 6.41 and will inform shareholders of any requirement imposed by NSX under that rule

The Company's securities have been suspended from official quotation since 3 October 2025. The Company will provide a further update to shareholders in relation to its proposed future activities and the steps required to achieve reinstatement to official quotation.

The release of this announcement was authorised by Mr Chin Kar (Jimmy) Yang on behalf of the Board of VIP.

For more information, please contact:

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