



ASX Code : VIP

DIRECTORS :

Dr Kai Fatt (Joe) WONG :
Independent Non-executive
Chairman

Chin Kar (Jimmy) YANG :
Group Managing Director

Kay Wen CHEN :
Executive Director

How Weng (Sebastian) CHANG :
Independent Non-Executive
Director

Peter Yee Ming NG :
Independent Non-Executive
Director

Andrew METCALFE :
Company Secretary

Issued Capital :
785,871,435 ordinary shares
37,775,000 unlisted options
40,000,000 performance rights

CONTACT DETAILS :

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**Market Announcements Office
Australian Securities Exchange**

26 November 2021

ACE SOLUTIONS LEGAL ACTION APPEAL

VIP Gloves Limited (**VIP or the Company**) advise that ACE Solutions Investments Ltd (ACE) has lodged an appeal against the High Court decision in allowing the Company's striking out application on 25 October 2021 (refer to ASX announcement dated 27th October 2021).

VIP previously advised¹ that it had been named in a Writ of Summons, served in Malaysia from the Plaintiff, alleging the Company had denied the Plaintiff the right to receive a placement of 74.5 million shares in the Company at a price of A\$0.04 per share on the basis of wrongful and unlawful breach of a purported agreement between the Plaintiff and Company representatives.

The VIP board continues to deny the claims made by ACE and deems they have no merit, are frivolous, vexatious and oppressive; and via its appointed legal representatives Yap Siew Yee & Co will defend against the Plaintiff's appeal.

¹ Refer to ASX announcement dated 27th November 2020

This announcement has been approved by the Board of VIP Gloves Limited.

Andrew Metcalfe
Company Secretary
andrew@accosec.com

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

¹ Refer to ASX announcement dated 27th November 2020



VIP's Malaysian subsidiary companies manufacture nitrile disposable gloves from a plant located in Selangor, Malaysia. Nitrile gloves 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:

- International AQL Standards
- CE Mark EU Standard
- US FDA 510(k) Standard
- Australian TGA Medical Device Included Class 1
- ASTM D6319 and EN455 Standards; and
- meet ISO 13485 and ISO 9001 Standards

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.