



SAC Capital Private Limited
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Business Registration No.: 200401542N

7 July 2021

The Board of Directors
New Toyo International Holdings Ltd
80 Robinson Road #02-00
Singapore 068898

Dear Sirs

Circular to shareholders (“Circular”) in relation to the proposed adoption by New Toyo International Holdings Ltd (“Company”) of a general mandate for interested person transactions (“IPT Mandate”)

We refer to the Circular dated 7 July 2021 in relation to the IPT Mandate. Unless otherwise expressly specified, all capitalized terms used in this letter shall bear the same meanings as defined in the Circular.

We hereby give and has not withdrawn our written consent to be named as the Independent Financial Adviser and to act in that capacity in relation to the Circular to be issued by the Company in relation to the proposed adoption of the IPT Mandate, and further consent to the issue of the Circular with the inclusion therein of our name, the IFA Letter reproduced in the appendix to the Circular and all references thereto, in the form and context in which they appear in the Circular.

Yours faithfully
For and on behalf of
SAC CAPITAL PRIVATE LIMITED

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Bernard Lim
Executive Director

A handwritten signature in black ink, appearing to be "Carin Tan", written over a horizontal line.

Carin Tan
Manager