NEW TOYO INTERNATIONAL HOLDINGS LTD
Company Registration No.: 199601387D

(1) APPOINTMENT OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR
(2) CHANGES IN COMPOSITION OF BOARD AND REMUNERATION COMMITTEE

The Board of Directors (the "**Board**") of New Toyo International Holdings Ltd (the "**Company**") wishes to announce the appointment of Mr Phua Tin How ("**Mr Phua**") as a Non-Executive and Independent Director of the Company with effect from 27 February 2020. Mr Phua will also be appointed as a member of the Remuneration Committee.

The Board considers Mr Phua to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The announcement in relation to Mr Phua's appointment as a Non-Executive and Independent Director pursuant to Rule 704(7) of the Listing Manual of SGX-ST will be released separately today.

Following the aforesaid appointments, the composition of the Board and Remuneration Committee of the Company will be as follows with effect from 27 February 2020:

Board of Directors	**Designation**
Yen Wen Hwa	Non-Executive Chairman
Angela Heng Chor Kiang	Executive Director and Group Chief Executive Officer
Lim Teck Leong David	Non-Executive and Lead Independent Director
Victoria Tay Seok Kian	Non-Executive and Independent Director
Tengku Tan Sri Dr Mahaleel Bin Tengku Ariff	Non-Executive and Independent Director
Wan Tai Foong	Non-Executive and Independent Director
Phua Tin How	Non-Executive and Independent Director

Remuneration Committee	
Victoria Tay Seok Kian	Chairman
Tengku Tan Sri Dr Mahaleel Bin Tengku Ariff	Member
Lim Teck Leong David	Member
Phua Tin How	Member

By Order of the Board

Lee Wei Hsiung
Company Secretary
27 February 2020