

NEW TOYO INTERNATIONAL HOLDINGS LTD

(the "Company")

(Company Registration No.: 199601387D)

(Incorporated in the Republic of Singapore)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON 22 JULY 2021 AT 10.00 A.M.

PRESENT : Board of Directors
Mr Yen Wen Hwa (Chairman of Meeting)
Ms Angela Heng Chor Kiang
Mr Wan Tai Foong
Mr Phua Tin How
Mr Tay Joo Soon
Tengku Tan Sri Dr Mahaleel Bin Tengku Ariff

IN ATTENDANCE : Chief Financial Officer
Mr Joshua Lam

Company Secretary
Mr Lee Wei Hsiung

**SHAREHOLDERS/
CORPORATE
REPRESENTATIVE/ INVITEES** : As set out in the Attendance List maintained by the Company.

WELCOME NOTE

The Chairman welcomed the shareholders to the Extraordinary General Meeting ("EGM") of the Company, which was convened via electronic means due to the COVID-19 pandemic and introduced all Board members. Due to the strict social distancing measures currently in place, the rest of the Board of Directors and Key Management were attending the Meeting via the live webcast.

QUORUM

Having confirmed with the Company Secretary that a quorum in accordance with the Company's Constitution was present, the Chairman declared the EGM opened.

NOTICE

The Chairman took the notice of the Meeting as read.

VOTING

The Chairman proposed the ordinary resolution tabled at the Meeting. The resolution would be decided by poll based on proxy votes received before the Meeting. The Chairman confirmed that he had accepted the appointment as a proxy to vote in respect of the resolution in accordance with shareholders' valid instructions given in the proxy forms received.

The Chairman informed the Meeting that the Company had appointed Entrust Advisory Pte. Ltd. as the Scrutineer for the Meeting. The Scrutineer had independently verified all votes received for the resolution tabled.

The Chairman then invited Ms Angela Heng, the Group Chief Executive Officer, to address some substantial and relevant questions posted by shareholders.

QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE EGM

Ms. Angela Heng informed the Meeting that Shareholders have been invited to post/email questions to the Company prior to the Meeting. She thanked Shareholders for their questions and addressed the substantial and relevant questions. Details of the questions raised and replies were set out in the Appendix "A" annexed to these minutes.

After addressing the questions, Ms Angela Heng thanked shareholders for their kind attention and handed the Meeting back to the Chairman.

The Chairman proceeded with the resolution tabled at the Meeting.

TO APPROVE THE ADOPTION OF INTERESTED PERSON TRANSACTIONS MANDATE

The only item on the agenda was to receive and adopt the Interested Person Transactions Mandate. The full text of the motion was set out in the Notice of EGM.

Based on proxy votes received, Chairman reported that the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared the resolution carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 10.07 a.m. He thanked everyone for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Yen Wen Hwa
Chairman of Meeting