

NEW TOYO INTERNATIONAL HOLDINGS LTD

Company Registration No.: 199601387D

CORRIGENDUM TO ANNUAL REPORT 2016

New Toyo International Holdings Ltd (the “**Company**”) has been advised by its subsidiary listed on Bursa Malaysia, Tien Wah Press Holdings Berhad, of an amendment to the Financial Statements in its Annual Report 2016. A copy of the amendment is enclosed.

Correspondingly, the existing second bullet point under “*Key assumptions used in the estimation of the recoverable amount of the PCL CGU*” in note 10 to the Financial Statements on page 85 of the Company’s Annual Report 2016 is corrected (as underlined) and replaced as follows:

Existing second bullet point:

- Management has considered and determined the factors applied in the financial budget. The budgeted gross margin is based on past experience. Anticipated revenue growth rates of -2%, -5%, 4%, 5% and 3% in 2017, 2018, 2019, 2020, and 2021 respectively, and 0% thereafter were used in the cash flow projections (2015: 5%, 11% and 6% in 2016, 2017 and 2018 respectively and 0% thereafter).

New second bullet point:

- Management has considered and determined the factors applied in the financial budget. The budgeted gross margin is based on past experience. Anticipated revenue growth rates of 23%, 7%, 4%, 6% and 3% in 2017, 2018, 2019, 2020, and 2021 respectively, and 0% thereafter were used in the cash flow projections (2015: 5%, 11% and 6% in 2016, 2017 and 2018 respectively and 0% thereafter).

By Order of the Board

Lee Wei Hsiung
Company Secretary
26 April 2017



TIEN WAH PRESS HOLDINGS BERHAD

(Company No. 340434-K)

Amendment to the Annual Report in printed copy and softcopy in the form of Compact Disc enclosed in Abridged Version for the Financial Year Ended 31 December 2016 ("Annual Report 2016")

Please be advised of the following amendment to the Financial Statements section set out in the Annual Report 2016 which shall be taken to read as shown herein instead of as printed in the Annual Report 2016:-

FINANCIAL STATEMENTS

The following item on page 104 (Note 4.2 (a)-bullet point 5) of the Annual Report 2016 should be amended as follows:-

As reflected

- An anticipated revenue growth rate of -2%, -5%, 4%, 5% and 3% in 2017, 2018, 2019, 2020, and 2021 respectively and thereafter zero growth was used in the cash flows (2015: 5%, 11%, 6%, 0% and 0% in 2016, 2017, 2018, 2019 and 2020 respectively and thereafter zero growth was used in cash flows).

Amendment

- An anticipated revenue growth rate of 23%, 7%, 4%, 6% and 3% in 2017, 2018, 2019, 2020, and 2021 respectively and thereafter zero growth was used in the cash flows (2015: 5%, 11%, 6%, 0% and 0% in 2016, 2017, 2018, 2019 and 2020 respectively and thereafter zero growth was used in cash flows).

All other information in the Annual Report 2016 remains unchanged and the above amendment does not have any effect on other aspect of the financials in the Annual Report 2016. Please take note that the Annual Report 2016 submitted to Bursa Malaysia Securities Berhad would include the amendment mentioned above.

We apologise for the amendment and any inconvenience caused.

Date: 26 April 2017