

# NEW TOYO INTERNATIONAL HOLDINGS LTD

Registration No.: 199601387D  
(Incorporated in the Republic of Singapore)

## NOTICE OF 28<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 28<sup>th</sup> Annual General Meeting (“**AGM**”) of the Company will be held at 39 Scotts Road, Topaz & Opal Room Level 2, Sheraton Towers, Singapore 228230 on 26 April 2024 at 10.00 a.m. to transact the following business:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Auditors thereon. **(Resolution 1)**
2. To declare a final tax exempt (1-tier) dividend of 1.0 Singapore cents per ordinary share for the financial year ended 31 December 2023. **(Resolution 2)**
3. To approve the Directors’ fees of S\$480,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears. **(Resolution 3)**
4. To re-elect Ms Angela Heng Chor Kiang who is retiring by rotation pursuant to Regulation 109 of the Company’s Constitution. **(Resolution 4)**
5. To re-elect Mr David Ong Kim Huat who is retiring by rotation pursuant to Regulation 109 of the Company’s Constitution. *(See Explanatory Note 1)* **(Resolution 5)**
6. To re-elect Mr Tay Joo Soon who is retiring by rotation pursuant to Regulation 109 of the Company’s Constitution. *(See Explanatory Note 2)* **(Resolution 6)**
7. To re-appoint Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:

8. **Authority to issue shares and convertible securities** **(Resolution 8)**
  - (A) “That, pursuant to Section 161 of the Companies Act 1967 and the listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), approval be and is hereby given to the directors of the Company (“**Directors**”) to:
    - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
    - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures, or other instruments convertible into shares,

at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit; and

- (B) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that:

- (a) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company at the time this resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares,

in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." (See *Explanatory Note 3*)

## 9. Proposed Renewal of Share Buy-Back Mandate

(Resolution 9)

"That:

- (1) for the purposes of and in accordance with Sections 76C and 76E of the Companies Act 1967 ("**Companies Act**"), the listing rules of the SGX-ST and such other laws and regulations as may for the time being be applicable, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire from time to time issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- a) market purchases transacted on the SGX-ST through the SGX-ST's trading system through one or more duly licensed stockbrokers appointed by the Company for the purpose (each a "**Market Purchase**"); and/or
- b) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the listing rules of the SGX-ST (each an "**Off-Market Purchase**"),

on the terms set out in the Appendix to the Notice of Annual General Meeting dated 11 April 2024 be and is hereby authorised and approved generally and unconditionally ("**Share Buy-Back Mandate**");

- (2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:
- a) the date on which the next Annual General Meeting of the Company is held or required by law to be held;
  - b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent authorised; and
  - c) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied;
- (3) in this resolution:

**“Average Closing Price”** means the average of the closing market prices of a Share over the last five Market Days, on which transactions in the Shares were recorded, immediately preceding the date of the Market Purchase by the Company or the date of the making of the offer (as defined below) pursuant to the Off-Market Purchase, as the case may be, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action that occurs after the relevant five-day period;

**“date of the making of the offer”** means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

**“Market Day”** means a day on which the SGX-ST is open for securities trading;

**“Maximum Limit”** means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this resolution (excluding any treasury shares and subsidiary holdings as at that date); and

**“Maximum Price”**, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, in the case of a Market Purchase, 105% of the Average Closing Price and, in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price; and

- (4) the Directors and each of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they or each of them may consider expedient or necessary to give effect to the transactions contemplated or authorised by this resolution.”  
(See Explanatory Note 4)

10. **Proposed Renewal of Shareholders’ Mandate for Interested Person Transactions** **(Resolution 10)**

“That:

- (i) Pursuant to Chapter 9 of the Listing Manual, approval be and is hereby given for each of the Company and its subsidiaries and associated companies that is an “entity at risk” (as defined in Chapter 9 of the Listing Manual) to enter into any of the Interested Person Transactions as defined in the Appendix to the Notice of Annual General Meeting dated 11 April 2024 (“**Appendix**”) with any of the Interested Persons (as defined in the Appendix), provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders and are conducted in accordance with the guidelines and procedures for the Interested Person Transactions as set out in the Appendix;
- (ii) the directors of the Company and each of them be and are hereby authorised to do all such acts and things (including but not limited to negotiating, amending, signing, executing and delivering all documents) as they or he may consider necessary, desirable or expedient to give effect to this resolution; and
- (iii) the authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.”  
(See Explanatory Note 5)

11. To transact any business which may be properly transacted at an AGM.

## RECORD DATE AND PAYMENT DATE

**NOTICE IS HEREBY GIVEN** that the Share Transfer Books and the Register of Members of the Company will be closed at 5.00 p.m. on 7 May 2024 for the purpose of determining shareholders' entitlements to the proposed final dividend at the Annual General Meeting of the Company to be held on 26 April 2024.

Duly completed registrable transfers in respect of the shares in the Company received up to the close of business at 5.00 p.m. on 7 May 2024 by the Company's Share Registrar, Tricor Barbinder Share Registration Services, 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619 will be registered to determine Members' entitlements to such dividend. Members whose Securities Accounts with The Central Depository (Pte) Ltd are credited with shares in the Company as at 5.00 p.m. on 7 May 2024 will be entitled to such proposed dividend.

The proposed final dividend, if so approved by shareholders at the 28th Annual General Meeting, will be paid on 16 May 2024.

By Order of the Board

Lee Wei Hsiung  
Company Secretary  
11 April 2024

### Explanatory Notes:

1. Mr David Ong Kim Huat will, upon re-election as a Director of the Company, remain as a member of the Nominating Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.  
  
Mr David Ong Kim Huat has confirmed that, he does not have any relationships (including immediate family relationships) with the other Directors, the Company or its substantial shareholders. Please refer to the "Information on Directors seeking Re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.
2. Mr Tay Joo Soon will, upon re-election as a Director of the Company, be re-designated as a Non-Executive Non-Independent Director of the Company. Mr Tay Joo Soon shall remain as a member of the Audit Committee and a member of the Remuneration Committee. He shall cease to be the Chairman of the Nominating Committee but remain as a member. He will be considered non-independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.  
  
Mr Tay Joo Soon has confirmed that, he does not have any relationships (including immediate family relationships) with the other Directors, the Company or its substantial shareholders. Please refer to the "Information on Directors seeking Re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.
3. Ordinary Resolution 8, if passed, will authorise and empower the Directors from the date of this Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by law to be held, or when revoked or varied by the Company in general meeting, whichever is earlier, to allot and issue shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum as set out in the resolution.
4. Ordinary Resolution 9, if passed, will empower the Directors of the Company to purchase or otherwise acquire ordinary shares of the Company by way of Market Purchases or Off-market Purchases of up to 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the date of the Annual General Meeting of the Company at which this Ordinary Resolution is passed. The rationale for, the authority and limitation on, the sources of the funds to be used for the purchase or acquisition and the financial effects of the purchase or acquisition of the ordinary shares by the Company pursuant to the Share Buy-Back Mandate are set out in greater detail in the Appendix to the Notice of Annual General Meeting dated 11 April 2024.
5. Ordinary Resolution 10, if passed, will renew the existing Shareholders' Mandate to allow each of the Company and its subsidiaries and associated companies or any of them to enter into any of the Interested Persons Transactions with any of the Interested Persons in accordance with the terms set out in the Appendix to the Notice of Annual General Meeting dated 11 April 2024.

## NOTES:

1. The AGM will be held, in a wholly physical format, at the venue, date and time stated above. There will be no option for the members to participate virtually. The member must bring along his/her NRIC/Passport so as to enable the Company to verify his/her identity.
2. Members may participate in the AGM by:
  - a. attending the AGM in person;
  - b. voting at the AGM (i) themselves; or (ii) through their duly appointed proxy(ies); and/or
  - c. submitting questions in advance of, or at, the AGM,

details as set out in the paragraphs below

3. Printed copies of this Notice and the accompanying proxy form will be sent by post to the members. These documents will also be published on the SGXNET at <https://www.sgx.com/securities/company-announcements> and on the Company's website at <http://www.newtoyo.com/stockrelease.htm>
4. (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member appoints two (2) proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be presented by each proxy in the instrument appointing a proxy or proxies.  
  
(b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

5. A proxy need not to be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
6. In relation to the appointment of proxy(ies) to attend, speak and vote on his/her/its behalf at the AGM, a member (whether individual or corporate) appointing his/her/its proxy(ies) should give specific instructions as to his/her/its manner of voting, or abstentions from voting, in respect of a resolution in the instrument of proxy. If no specific instructions as to voting are given, or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/their discretion.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act 1967 or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.
8. The instrument appointing a proxy(ies), together with the letter or power of attorney or other authority under which it is signed or a duly certified copy thereof (if applicable), must be submitted in the following manner:
  - (a) if sent personally or by post, the proxy form must be lodged at the Company's Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619; or
  - (b) if by email, the proxy form must be received at [sg.is.NEWTOYOproxy@sg.tricorglobal.com](mailto:sg.is.NEWTOYOproxy@sg.tricorglobal.com)

in either case, by no later than **10.00 a.m. on 23 April 2024** (being 72 hours before the time fixed for the AGM), and in default the instrument of proxy shall not be treated as valid.

The proxy must bring along his/her NRIC/passport so as to enable the Company to verify his/her identity.

9. For shareholders who hold shares through relevant intermediaries, including Central Provident Fund Investment Schemes ("**CPF**") and/or Supplementary Retirement Scheme ("**SRS**") should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM. CPF/SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the AGM.
10. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument.
11. Shareholders may submit questions related to the resolutions to be tabled for approval for the AGM in advance of the AGM no later than **5.00 p.m. on 19 April 2024**:
  - (a) by email to [sg.is.NEWTOYOproxy@sg.tricorglobal.com](mailto:sg.is.NEWTOYOproxy@sg.tricorglobal.com); or
  - (b) by post to the Company's Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619.

Shareholders submitting questions are required to state: (a) their full name; and (b) their identification/registration number, and (c) the manner in which his/her/its shares in the Company are held (e.g. via CDP, CPF, SRS and/or scrip), failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.

All questions submitted in advance of the AGM must be received by the Company by the time and date stated above to be treated as valid.

12. The Company will endeavour to address all substantial and relevant questions received from Shareholders either before the AGM on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's website at <http://www.newtoyo.com/stockrelease.htm> before 10.00 a.m. on 20 April 2024 or during the AGM. Where there are substantially similar questions, the Company will consolidate such questions; consequently, not all questions may be individually addressed.
13. The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's website at <http://www.newtoyo.com/stockrelease.htm> and the minutes will include the responses to the substantial and relevant questions raised during the AGM.
14. The Annual Report 2023, Request Form, Notice of AGM, Proxy Form and Appendix to the Notice of AGM dated 11 April 2024 (in relation to the proposed renewal of Share Buy-back Mandate and the proposed renewal of shareholders' mandate for Interested Person Transactions) have been published on the Company's website at <http://www.newtoyo.com/stockrelease.htm>, and are also available on the SGXNET at <https://www.sgx.com/securities/company-announcements>.

## **PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of the Company and/or any adjournment thereof and/or submitting any question to the Company in advance of the AGM in accordance with this Notice, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM of the Company (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines and (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.