NEW TOYO INTERNATIONAL HOLDINGS LTD

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

NOTICE OF 29th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 29th Annual General Meeting ("**AGM**") of the Company will be held at 39 Scotts Road, Ballrooms 3 & 4, Level 2, Sheraton Towers, Singapore 228230 on Wednesday, 30 April 2025 at 11.00 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 2024 and the Reports of the Auditors thereon.

   (Resolution 1)

2. To declare a final tax exempt (1-tier) dividend of 0.9 Singapore cent per ordinary share for the financial year ended 31 December 2024.

   (Resolution 2)

3. To approve the Directors' fees of S$470,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

   (Resolution 3)

4. To re-elect Mr Yen Wen Hwa who is retiring by rotation pursuant to Regulation 109 of the Company's Constitution.

   (Resolution 4)

5. To re-elect Tengku Tan Sri Dr Mahaleel Bin Tengku Ariff who is retiring by rotation pursuant to Regulation 109 of the Company's Constitution.
   [refer to explanatory note (i)] **(Resolution 5)**

6. To re-elect Mr Phua Tin How who is retiring by rotation pursuant to Regulation 109 of the Company's Constitution.
   [refer to explanatory note (ii)] **(Resolution 6)**

7. To re-elect Mr Ooi Hoe Seong who is retiring pursuant to Regulation 119 of the Company's Constitution.
   [refer to explanatory note (iii)] **(Resolution 7)**

8. To re-elect Mr James Yu Sin Giap who is retiring pursuant to Regulation 119 of the Company's Constitution.
   [refer to explanatory note (iv)] **(Resolution 8)**

9. To re-appoint Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

   (Resolution 9)

AS SPECIAL BUSINESS

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

10. **Authority to issue shares and convertible securities** **(Resolution 10)**

    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:

    (A) (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 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,

and, in sub-paragraph (a) above and this sub-paragraph (b), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST; and

(c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being 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.
[refer to explanatory note (v)]

11. **Proposed Renewal of Share Buy-Back Mandate** **(Resolution 11)**

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 Singapore Exchange Securities Trading Limited ("**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 Appendix to the Notice of Annual General Meeting dated 15 April 2025 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, and

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;

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 (as defined below), 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 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);

"**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.
[refer to explanatory note (vi)]

12. **Proposed Renewal of Shareholders' Mandate for Interested Person Transactions** **(Resolution 12)**

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 15 April 2025 ("**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.
[refer to explanatory note (vii)]

13. To transact any other business which may be 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 **6 May 2025** for the purpose of determining shareholders' entitlements to the proposed final dividend at the Annual General Meeting of the Company to be held on 30 April 2025.

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 **6 May 2025** by the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd., 36 Robinson Road, #20-01 City House, Singapore 068877, will be registered to determine shareholders' entitlements to such dividend. Shareholders whose Securities Accounts with The Central Depository (Pte) Ltd are credited with shares in the Company as at **5.00 p.m.** on **6 May 2025** will be entitled to such proposed dividend.

The proposed final dividend, if approved at the 29th Annual General Meeting, will be paid on 15 May 2025.

By Order of the Board

Lee Wei Hsiung
Company Secretary
15 April 2025

Explanatory Notes:

(i) Tengku Tan Sri Dr Mahaleel Bin Tengku Ariff, if re-elected, will continue to serve as a Non-Independent Non-Executive Director, remain as a member of the Audit Committee and a member of the Remuneration Committee. He is considered to be non-independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Tengku Tan Sri Dr Mahaleel Bin Tengku Ariff can be found under the section entitled "Information on Directors seeking Re-election" of the Annual Report.

(ii) Mr Phua Tin How, if re-elected, will continue to serve as an Independent Director, remain as Chairman of the Remuneration Committee and a member of the Audit Committee. He is considered to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr Phua Tin How can be found under the section entitled "Information on Directors seeking Re-election" of the Annual Report.

(iii) Mr Ooi Hoe Seong, if re-elected, will continue to serve as an Independent Director and remain as a member of the Audit Committee. He is considered to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr Ooi Hoe Seong can be found under the section entitled "Information on Directors seeking Re-election" of the Annual Report.

(iv) Mr James Yu Sin Giap, if re-elected, will continue to serve as an Independent Director of the Company and remain as a member of the Nominating Committee. Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr James Yu Sin Giap can be found under the section entitled "Information on Directors seeking Re-election" of the Annual Report.

(v) Ordinary Resolution 10, 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.

(vi) Ordinary Resolution 11, 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 Buyback Mandate are set out in greater detail in the Appendix to the notice of Annual General Meeting dated 15 April 2025.

(vii) Ordinary Resolution 12, 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 15 April 2025.

Notes:

1. The AGM will be held, in a wholly physical format, at the venue, date and time stated above. Members, including CPF and SRS investors, and (where applicable) duly appointed proxies or representatives will be able to ask questions and vote at the AGM by attending the AGM in person. **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. 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 SGX website at https://www.sgx.com/securities/company-announcements and on the Company's website at http://www.newtoyo.com/stockrelease.htm.

3. (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.

4. 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.

5. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd., at 36 Robinson Road, #20-01 City House, Singapore 068877; or

   (b) if submitted electronically, be submitted via email to the Company's Share Registrar at shareregistry@incorp.asia

   in either case, by **11.00 a.m.** on **27 April 2025** (being 72 hours before the time fixed for the AGM).

6. CPF and SRS investors:

   (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operations if they have any queries regarding their appointment as proxies; or

   (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m.** on **17 April 2025**.

7. The instrument of proxy must be signed by the appointer or his attorney duly authorised in writing. In the case of joint shareholders, all holders must sign the instrument of proxy.

8. Members 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 **22 April 2025**:

   (a) by post to the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd., at 36 Robinson Road, #20-01 City House, Singapore 068877; or

   (b) by email to the Company's Share Registrar at shareregistry@incorp.asia

   When submitting questions by post or by email, members should provide the following details; (a) the member's full name; and (b) his/her/its identification/registration number, (c) contact for verification purposes; and (d) the manner in which the member holds shares in the Company (e.g. via CDP, CPF, SRS and/or scrip), for verification purposes.

9. The Company will address all substantial and relevant questions received from members by publishing its responses to such questions on the Company's website and the SGX website either by 24 April 2025, being at least 48 hours prior to the closing date and time for the lodgement of instruments appointing a proxy(ies), or at the AGM. Should there be subsequent clarification sought or follow-up comments and queries received after the deadline for the submission of questions on 22 April 2025, the Company will address those substantial and relevant comments and queries prior to the AGM either through publication on the Company's corporate website and the SGX website, or at the AGM.

10. Members, including CPF and SRS investors, and (where applicable) duly appointed proxies or representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

11. The Annual Report 2024, Request Form, Notice of AGM, Proxy Form and Appendix to the Notice of AGM dated 15 April 2025 (in relation to the proposed renewal of Share Buy-Back Mandate and the proposed renewal of shareholders' mandate for Interested Person Transactions) may be assessed at the Company's corporate website at http://www.newtoyo.com/stockrelease.htm. These documents will also be made available on the SGX website at https://www.sgx.com/securities/company-announcements. Members may request for printed copies of the Annual Report 2024 and the Appendix to the Notice of AGM dated 15 April 2025 by completing and submitting the Request Form available on the Company's corporate website and on the SGX website.

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.