

NEW TOYO INTERNATIONAL HOLDINGS LTD

Company Registration No.: 199601387D

TIEN WAH PRESS HOLDINGS BERHAD - PROPOSED DISPOSAL OF A PIECE OF FREEHOLD LAND TOGETHER WITH A BUILDING ERECTED THEREON BY ITS SUBSIDIARY, ANZPAC SERVICES (AUSTRALIA) PTY LIMITED TO CEA PROPERTY PTY LTD (“Proposed Disposal”)

The Board of Directors of New Toyo International Holdings Ltd (the “Company”) wishes to announce that its subsidiary listed on Bursa Malaysia, Tien Wah Press Holdings Berhad (“TWPH”), has today issued an announcement on the above matter, a copy of which is enclosed.

Chapter 10 of the Listing Manual

Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) is applicable to an acquisition or a disposal of assets by an issuer or a subsidiary that is not listed on the SGX-ST or an approved exchange. As the Proposed Disposal is undertaken by the Company’s subsidiary listed on Bursa Malaysia (ie. TWPH), the Proposed Disposal does not fall within the ambit of Chapter 10.

Financial Effects

The pro forma financial effects of the Proposed Disposal set out below, which have been prepared based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2017 (“FY2017”), are purely for illustrative purposes only and do not reflect the financial performance or position of the Company or the Group on completion of the Proposed Disposal.

The pro forma effect of the Proposed Disposal on the net tangible assets (“NTA”) per share of the Group for FY2017, assuming the Proposed Disposal was effected on 31 December 2017, is as follows:

As at 31 December 2017	Before the Proposed Disposal	After the Proposed Disposal
NTA (S\$’000)	147,054	152,837
NTA per share (cents)	33.47	34.78

The pro forma effect of the Proposed Disposal on the earnings per share (“EPS”) of the Group for FY2017, assuming the Proposed Disposal was effected on 1 January 2017, is as follows:

FY2017	Before the Proposed Disposal	After the Proposed Disposal
Profit after tax attributable to equity holders of the Group (S\$’000)	1,751	7,534
EPS (cents)	0.40	1.71

Expected Gain Arising from the Proposed Disposal

The expected gain to the Group arising from the Proposed Disposal is approximately S\$5,783,000 (based on the Group's 76.87% interest in the Proposed Disposal).

Interests of Directors and Controlling Shareholders

None of the directors or controlling shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the Proposed Disposal.

By Order of the Board
Lee Wei Hsiung
Company Secretary
5 October 2018