

NEW TOYO INTERNATIONAL HOLDINGS LTD

Company Registration No.: 199601387D

RESULTS OF THE 26TH ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of New Toyo International Holdings Ltd (the “**Company**”) wishes to announce that at the 26th Annual General Meeting (“**AGM**”) of the Company held today by way of electronic means, all resolutions set out in the Notice of AGM dated 7 April 2022 were duly passed by way of a poll vote.

(a) Results of the poll on the ordinary resolutions put to the vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolutions	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 1</u> To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2021 and the Reports of the Auditors thereon.	257,822,381	257,822,381	100.00%	0	0.00%
<u>Resolution 2</u> To declare a final tax exempt (1-tier) dividend of 0.9 Singapore cents per ordinary share for the financial year ended 31 December 2021.	257,822,381	257,822,381	100.00%	0	0.00%
<u>Resolution 3</u> To approve the Directors’ fees of S\$370,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears.	257,822,381	257,822,381	100.00%	0	0.00%
<u>Resolution 4</u> To re-elect Mr Yen Wen Hwa who is retiring by rotation pursuant to Regulation 109 of the Company’s Constitution.	117,863,217	117,863,217	100.00%	0	0.00%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolutions	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 5</u> 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.	257,822,381	257,822,381	100.00%	0	0.00%
<u>Resolution 6</u> To re-elect Mr David Ong Kim Huat who is retiring by rotation pursuant to Regulation 119 of the Company's Constitution.	257,822,381	257,822,381	100.00%	0	0.00%
<u>Resolution 7</u> To re-elect Mr Tay Joo Soon who is retiring by rotation pursuant to Regulation 119 of the Company's Constitution.	257,822,381	257,822,381	100.00%	0	0.00%
<u>Resolution 8</u> To re-appoint Ernst & Young LLP as Auditors and authorize the Directors to fix their remuneration.	257,822,381	257,822,381	100.00%	0	0.00%
<u>Resolution 9</u> To authorise Directors to issue shares and convertible securities.	257,822,381	257,822,381	100.00%	0	0.00%
<u>Resolution 10</u> To approve the proposed renewal of Share Buy-Back Mandate.	257,822,381	257,822,381	100.00%	0	0.00%

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		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 11</u> To approve the proposed renewal of shareholders' mandate for Interested Person Transactions	29,952,700	29,952,700	100.00%	0	0.00%

(b) Details of parties who are required to abstain from voting:

Mr Yen Wen Hwa who holds 139,959,164 ordinary shares in the Company, had abstained from voting on Resolution 4 in respect of his own re-election as Director of the Company.

Mr Yen Wen Hwa and his associates who hold an aggregate 227,869,681 ordinary shares in the Company, had abstained from voting on Resolution 11 in respect of the proposed renewal of shareholders' mandate for Interested Person Transactions.

(c) Re-appointment of Directors to the Audit Committee:

Tengku Tan Sri Dr Mahaleel bin Tengku Ariff was re-elected as a Director of the Company and will remain as a member of the Audit Committee and Remuneration Committee. He is considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Tay Joo Soon was re-elected as a Director of the Company and will remain as Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

With the abovementioned, the Audit Committee will continue to comprise majority of independent directors.

(d) Name of firm and/or person appointed as scrutineer:

Entrust Advisory Pte. Ltd. was appointed as the independent scrutineer of the AGM.

BY ORDER OF THE BOARD

Lee Wei Hsiung
 Company Secretary
 28 April 2022