

NEW TOYO INTERNATIONAL HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration Number 199601387D)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE (THE “RIGHTS ISSUE”) OF UP TO 164,784,226 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“RIGHTS SHARES”), AT AN ISSUE PRICE OF S\$0.12 FOR EACH RIGHTS SHARE, ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED- RECEIPT OF IN-PRINCIPLE APPROVAL

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the announcement dated 8 June 2010 (the “Rights Issue Announcement”).

Further to the Rights Issue Announcement made by the Company, the Board of Directors of the Company is pleased to announce that the Singapore Exchange Securities Trading Limited (the “SGX-ST”) has on 22 June 2010, given its approval in-principle for the Company’s application for the listing and quotation of the Rights Shares on the Official List of the Mainboard of the SGX-ST. The in-principle approval of the SGX-ST is not an indication of the merits of the Rights Issue, Rights Shares, the Company and/or its subsidiaries.

The in-principle approval of the SGX-ST is subject to the following:

- (i) Compliance with the SGX-ST’s listing requirements;
- (ii) A written undertaking from the Company that it will make periodic announcements on the use of the proceeds from the Rights Issue and that it will provide status report on the use of the proceeds in the annual report;
- (iii) A written undertaking from the Company that the allotment of any excess Rights Shares, preference will be given to the rounding of odd lots, and directors and substantial shareholders of the Company will rank last in priority; and
- (iv) A written confirmation from financial institution(s) that the shareholders who have given the Irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

The Books Closure Date and the date of despatch of the Offer Information Statement will be announced in due course.

By Order of the Board of
NEW TOYO INTERNATIONAL HOLDINGS LTD

Gary Yen

Executive Director and Chief Executive Officer

23 June 2010

Important Notice

This Announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire Rights or Rights Shares or to take up any entitlements to the Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in the Offer Information Statement (“OIS”).

The issue, exercise or sale of Rights and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the OIS and any other documents into jurisdiction other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Neither the content of the Company’s website nor any website accessible by hyperlinks on the Company’s website is incorporated in or forms part of this announcement.

The OIS may be accessed at the website of the MAS at <http://masnet.mas.gov.sg/operasdrprosp.nsf> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the OIS. The availability of the OIS on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of the Company. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the OIS when it is lodged with the MAS.