

NEW TOYO INTERNATIONAL HOLDINGS LTD

Company Registration No.: 199601387D

JOINT VENTURE WITH GRACE CAPITAL DEVELOPMENT LIMITED

The Board of Directors of New Toyo International Holdings Ltd ("**NTIH**") hereby announces that on 30 June 2010, NTIH's wholly-owned subsidiary, New Toyo Lamination (M) Pte. Ltd. ("**NTLam**") has entered into a joint venture agreement with Grace Capital Development Limited ("**GCD**") to establish a company, Alliance Innovative Solutions Pte. Ltd. ("**AIS**") in Singapore.

GCD is a Hong Kong based company and the shareholder has expertise and experience in the printing ink industry.

The principle business activity of AIS is to develop, process and market printing ink for supply to NTIH Group of companies and external parties. AIS will be 50% owned by NTLam and 50% owned by GCD.

NTLam will pay for its share of the capital in AIS through internal funding. Its investment in the AIS is not expected to have a material impact on the consolidated net tangible assets per share and earnings per share of NTIH for the financial year ending 31 December 2010.

None of the directors or controlling shareholders of NTIH have any interest, direct or indirect (other than through their shareholdings in NTIH), in the above transaction.

By Order of the Board
Gary Yen
Executive Director and Chief Executive Officer
30 June 2010