

**NEW TOYO INTERNATIONAL HOLDINGS LTD**

Company Registration No.: 199601387D

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**LOAN COVENANT LINKED TO CONTROLLING SHAREHOLDER**

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Pursuant to Rule 704(31) of the SGX-ST Listing Manual which came into effect on 29 September 2011, the Board of Directors of New Toyo International Holdings Ltd (the "**Company**") hereby announces the following bank facilities entered into by the Company or any of its subsidiaries that contain a condition making reference to shareholding interests of any controlling shareholder in the Company or place a restriction on any change in control of the Company, and the breach of this condition or restriction will cause a default in respect of the bank facilities, significantly affecting the operations of the Company:

Facility Letter between DBS Bank Ltd, Singapore and the Company dated 30 August 2007 for a short term banking facilities of S\$12,500,000 which contains a condition that requires Mr Yen Wen Hwa to maintain, directly or indirectly, more than 50% shareholdings in New Toyo International Holdings Ltd at all times.

None of the terms of the above loan agreement have been breached by the Company or any of its subsidiaries.

By Order of the Board

Lee Wei Hsiung  
Company Secretary  
4 October 2011