

NEW TOYO INTERNATIONAL HOLDINGS LTD

Company Registration No.: 199601387D

DISPOSAL OF SHARES IN AN ASSOCIATED COMPANY, THAI TOYO ALUMINIUM PACKAGING CO., LTD

Introduction

Pursuant to Rule 704(18)(c) of the Listing Manual, the Board of Directors of New Toyo International Holdings Ltd (“Company”) hereby announces that the Company has sold its entire 49% equity stake in an associated entity in the Kingdom of Thailand, Thai Toyo Aluminium Packaging Co., Ltd (“TTAP”), for a total cash consideration of USD80,532 (“Sale”).

Consideration

The consideration for the Sale was arrived at on a willing buyer, willing seller basis, taking into account, *inter alia*, TTAP’s net tangible asset value of Thai Baht 2,912,666 (USD59,159) based on the unaudited financial statements for period ended 30 September 2014.

Rationale

TTAP has been loss making in recent years, and the Board is of the opinion that the speciality paper business environment in Thailand is extremely competitive and unlikely to be profitable in the near future.

Financial Effects

As each of the relative figures computed on the applicable bases as set out in Rule 1006 of the SGX-ST Listing Manual is less than 5%, the Sale is a “Non-discloseable Transaction” for the purposes of Chapter 10 of the SGX-ST Listing Manual.

The Sale is not expected to have a material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2014.

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 Sale.

By Order of the Board
Lee Wei Hsiung
Company Secretary
2 January 2015