

## ANNUAL GENERAL MEETING::VOLUNTARY

### Issuer & Securities

#### Issuer/ Manager

NEW TOYO INTERNATIONAL HOLDINGS LTD

#### Security

NEW TOYO INT HLDGS LTD - SG1E32850828 - N08

### Announcement Details

#### Announcement Title

Annual General Meeting

#### Date & Time of Broadcast

22-Apr-2022 17:53:51

#### Status

New

#### Announcement Reference

SG220422MEETB8FG

#### Submitted By (Co./ Ind. Name)

Lee Wei Hsiung

#### Designation

Company Secretary

#### Financial Year End

31/12/2021

### Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attachment for the Company's Response to Questions from Shareholders on the Annual General Meeting to be held on 28 April 2022.

### Event Dates

#### Meeting Date and Time

28/04/2022 10:00:00

#### Response Deadline Date

25/04/2022 10:00:00

### Event Venue(s)

#### Place

Venue(s)	Venue details
Meeting Venue	The Annual General Meeting will be held by way of electronic means. Shareholders will not be able to attend the Annual General Meeting in person.

### Attachments

[New Toyo - Response to Questions from Shareholders.pdf](#)

Total size = 108K MB

## **NEW TOYO INTERNATIONAL HOLDINGS LTD**

Company Registration No.: 199601387D

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### **RESPONSE TO QUESTIONS FROM SHAREHOLDERS ON THE ANNUAL GENERAL MEETING TO BE HELD ON 28 APRIL 2022**

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The Board of Directors (the “Board” or “Directors”) of New Toyo International Holdings Ltd (the “Company”, and together with its subsidiaries, the “Group”) would like to thank shareholders who submitted their questions in advance of our Annual General Meeting to be convened and held by way of electronic means on Thursday, 28 April 2022 at 10.00 a.m.. The Board refers to the questions raised by the shareholders of the Company and appends the Company’s replies as follows:

#### **Question 1**

We are pleased to note the upbeat comments on Dubai in the annual report by Chairman and Group CEO. We note that the full-year results announcement in February 2022 was silent on Dubai. Was Dubai highlighted in the annual report, in April 2022, only after the Board was more certain about the prospect?

#### **Company’s response**

The Group’s overall review of performance by divisions and commentary of the significant trend and competitive conditions of the industry in which the Group operates as well as external factors were announced together with geographical information in the full-year results announcement in February 2022.

Our Chairman’s Statement and Group CEO’s Business Review in the Annual Report 2021 were published in April 2022 with more detailed review and commentary of the performance for respective divisions as well as our Dubai market to keep shareholders informed.

#### **Question 2**

Was 2021 gross rental income of \$2,031,000 from seven investment properties (compared to \$1,866,000 in 2020 and \$1,945,000 in 2019 from nine properties) the result of rental revisions?

#### **Company’s response**

The gross rental income has increased in 2021 as a result of rental revisions for certain investment properties and appreciation of the RMB against SGD as most of our investment properties are in China.

### **Question 3**

Shareholders' approval will be sought for a new share buy-back mandate. Why was no share repurchased under the existing mandate when share price of 20 cents and lower was way below NAV of 33.4 cents and revised NAV of 37.9 cents inclusive of valuation surplus of investment properties?

### **Company's response**

The Covid-19 pandemic stretched into the year of 2021, there is no share repurchased under the existing mandate in view of the Group is continuing to closely monitor the performance of its existing portfolios and take pre-emptive precautions in the management and operations to preserve cash and optimise cash flows for dividend payout.

The rationale of the proposed renewal of share buy-back mandate will give the Company the flexibility to undertake purchases or acquisitions of its issued shares when the share buy-back mandate is in force, if and when circumstances permit. The purchases or acquisitions of the Company's shares may, depending on market conditions and funding arrangements at the time, allow the Directors to better manage the Company's capital structure with a view to enhance the earnings per share and/or net asset value per share of the Company.

The Directors will decide whether to execute the purchases or acquisitions of the Company's shares after taking into account the prevailing market conditions, the financial position of the Group and other relevant factors.

By Order of the Board  
Lee Wei Hsiung  
Company Secretary  
22 April 2022