

CHANGE - ANNOUNCEMENT OF APPOINTMENT::RE-DESIGNATION OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR TO NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

Issuer & Securities

Issuer/ Manager

NEW TOYO INTERNATIONAL HOLDINGS LTD

Securities

NEW TOYO INT HLDGS LTD - SG1E32850828 - N08

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

26-Apr-2024 22:15:45

Status

New

Announcement Sub Title

Re-designation of Non-Executive and Independent Director to Non-Executive Non-Independent Director

Announcement Reference

SG240426OTHR9PJ6

Submitted By (Co./ Ind. Name)

Lee Wei Hsiung

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Re-designation of Non-Executive and Independent Director to Non-Executive Non-Independent Director.

Additional Details

Date Of Appointment

26/04/2024

Name Of Person

Tay Joo Soon

Age

82

Country Of Principal Residence

Singapore

Date of last re-appointment (if applicable)

26/04/2024

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

Mr Tay Joo Soon ("Mr Tay") (who has been re-elected as a Director at the Annual General Meeting of the Company held on 26 April 2024) has served on the Board for an aggregate period of more than nine years from the date of his first appointment and will therefore not be considered independent under Rule 210(5)(d)(iv) of the Listing Manual.

The Board, upon recommendation of the Nominating Committee ("NC"), approved the re-designation of Mr Tay from Non-Executive and Independent Director to Non-Executive Non-Independent Director with effect from 26 April 2024. Mr Tay has abstained from the deliberations and decision-making in relation to his re-designation. Following his re-designation, Mr Tay remains as a member of the Audit Committee and a member of the Remuneration Committee. He has ceased to be the Chairman of the Nominating Committee but remains as a member.

Whether appointment is executive, and if so, the area of responsibility

Non-Executive

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Non-Executive and Non-Independent Director; a member of Audit Committee, Remuneration Committee and Nominating Committee.

Professional qualifications

Member of the Institute of Singapore Chartered Accountants

Fellow of the Institute of Chartered Accountants, Australia

Member of the Certified Public Accountant, Australia

Member of the Singapore Institute of Accredited Tax Professionals

Member of the Malaysian Institute of Certified Public Accountants

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

None

Conflict of interests (including any competing business)

None

Working experience and occupation(s) during the past 10 years

1971 to present: Tay Joo Soon & Co

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

Direct Interest - 190,004 ordinary shares

Deemed Interest - 30,000 ordinary shares

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalyst Rule 704 (8).

Past (for the last 5 years)

None

Present

1. Asiaco (Private) Limited

2. Joyean Investments Private Limited

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Mr Tay has been a Director of the Company since 16 July 2021.

Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)

N.A.
