

BROADWAY INDUSTRIAL GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 199405266K)
(the “**Company**”)

USE OF PROCEEDS FROM RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the offer information statement (“**OIS**”) dated 3 September 2014 registered by the Company with the Monetary Authority of Singapore. The full details of the Rights Issue are set out in the OIS.*

Further to the announcement dated 7 November 2014 in relation to the use of proceeds from the Rights Issue, the Board of Directors of the Company wishes to provide an update on the utilisation of the net proceeds from the Rights Issue of approximately S\$9.64 million (after deducting expenses of S\$0.35 million), as follows:

Use of Net Proceeds from Rights Issue To-Date	Amount (S\$m)
Repayment of current debts	2.6
General working capital:	
• HDD and non-HDD business	1.7
• Group’s headquarters	1.5
• Foam Plastics business	1.2
Capital expenditure:	
• Machines for automation of the HDD business	0.4
• Machines for the Foam Plastics business	1.4
Total	8.8

The above utilisations are in accordance with the intended use of proceeds and the percentage allocated as previously disclosed in the OIS. Subsequent to the aforementioned, the remaining balance of the net proceeds amounts to approximately S\$800,000.

The Company will make further announcements via SGXNET as and when the remaining proceeds are materially disbursed.

By order of the Board

Broadway Industrial Group Limited

2 April 2015