

BROADWAY INDUSTRIAL GROUP LIMITED

Company Registration Number 199405266K
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of BROADWAY INDUSTRIAL GROUP LIMITED (the “Company”) will be held at Seminar Room 6-7, Level 5, Symbiosis Tower, 3 Fusionopolis Way, Singapore 138633 on 14 December 2016 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolution:

Unless otherwise defined, all terms defined in this Notice of EGM shall have the same meanings as those defined or construed in the Circular dated 29 November 2016 issued by the Company to the Shareholders.

ORDINARY RESOLUTION 1 – THE PROPOSED DISPOSAL OF THE FOAM PLASTICS SOLUTIONS AND FLOW CONTROL DEVICE BUSINESSES OF THE GROUP

THAT, approval be and is hereby given:

- (a) for the Proposed Disposal on the terms and subject to the conditions set out in the Agreement, being a “major transaction” under Chapter 10 of the Listing Manual and a disposal of a substantial part of the whole undertaking or property of the FPS Business and FCD Business pursuant to Section 160 of the Companies Act; and
- (b) for the Directors of the Company and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purpose of completing the Proposed Disposal and/or the transactions contemplated by this resolution.

ORDINARY RESOLUTION 2 – THE PROPOSED ADOPTION OF THE SHARE BUYBACK MANDATE

That:

- (a) for the purposes of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:
 - (i) on-market purchases (“**Market Purchase**”) effected on the SGX-ST through the SGX-ST trading system, through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases (“**Off-Market Purchase**”) effected pursuant to an equal access scheme(s) as may be determined or formulated by the directors of the Company from time to time as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act;and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);
- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution relating to the Share Buyback Mandate and expiring on:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;
 - (ii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting; or
 - (iii) the date on which the Share Buybacks are carried out to the full extent mandated, whichever is the earliest;
- (c) in this resolution relating to the Share Buyback Mandate:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day on which the purchase or acquisition of Shares was made or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs after the relevant five (5) Market Days; and

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“**Maximum Limit**” means that number of Shares representing not more than 10.0% of the total number of issued Shares (excluding treasury shares) as at the date of the resolution passed in relation to the Share Buyback Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued as altered after such capital reduction. Any Shares which are held as treasury shares will be disregarded for purposes of computing the 10.0% limit.

“**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105.0% of the Average Closing Price (as defined hereinafter); and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price; and

“**Relevant Period**” means the period commencing from the date of the resolution passed in relation to the Share Buyback Mandate and expiring on the date on which the next annual general meeting of the Company is or is required by law to be held, whichever is the earlier; and

- (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient and necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Buyback Mandate.

By Order of the Board

Lew Syn Pau
Chairman

29 November 2016

Notes:

1. For further details, please refer to the Circular to the Shareholders dated 29 November 2016.
2. (a) A member of the Company (“**Member**”) (other than a member who is a relevant intermediary) entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf.
(b) A Member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act.

3. A proxy need not be a Member of the Company.
4. The instrument appointing a proxy or proxies that has been executed by a Member, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof), must be deposited at the registered office of the Company at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623, not less than 48 hours before the time appointed for the EGM.
5. **Personal data privacy:** By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or by attending the EGM, a Member (a) consents to the collection, use and disclosure of the Member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (b) warrants that where the Member discloses the personal data of the Member’s proxy(ies) and/or representative(s) to the Company (or its agents), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the Member will indemnify the Company (or its agents) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member’s breach of warranty. In addition, by attending the EGM and/or any adjournment thereof, a Member consents to the collection, use and disclosure of the Member’s personal data by the Company (or its agents) for any of the Purposes.