

BROADWAY INDUSTRIAL GROUP LIMITED

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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 55,472,483 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.18 FOR EACH RIGHTS SHARE ("ISSUE PRICE"), ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY FIFTEEN (15) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY THE SHAREHOLDERS AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS BEING DISREGARDED (THE "PROPOSED RIGHTS ISSUE")

Receipt of Approval-in-Principle from the Singapore Exchange Securities Trading Limited ("SGX-ST")

The board of directors (the "**Board**") of Broadway Industrial Group Limited (the "**Company**") refers to the Company's announcement dated 1 August 2014 relating to the Proposed Rights Issue (the "**Rights Issue Announcement**"). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Rights Issue Announcement.

Further to the Rights Issue Announcement, the Board is pleased to announce that approval-in-principle (the "**AIP**") has been obtained from the SGX-ST on 19 August 2014 in respect of the Company's application for the dealing in, listing of and quotation for up to 55,472,483 Rights Shares at the Issue Price for each Rights Share on the Official List of the SGX-ST pursuant to the Proposed Rights Issue.

The AIP granted by the SGX-ST is subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements; and
- (b) submission of:
 - (i) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual of the SGX-ST ("**Listing Manual**") in relation to the use of proceeds from the Proposed Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with the confirmation given in Rule 877(10) of the Listing Manual with regards to the allotment of any excess Rights Shares; and
 - (iii) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the substantial shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

Notice of Books Closure Date

Notice is hereby given that the register of members and the share transfer books of the Company will be closed at 5.00 p.m. (Singapore time) on 3 September 2014 (the “**Books Closure Date**”) for the purpose of determining the provisional allotments of Rights Shares of Entitled Shareholders (being Entitled Depositors and Entitled Scripholders) under the Proposed Rights Issue.

(A) Entitled Depositors

Entitled Depositors, being Shareholders whose securities account with The Central Depository (Pte) Ltd (“**CDP**”) are credited with Shares and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three (3) days on which the SGX-ST is open for trading (“**Market Days**”), provided CDP with addresses in Singapore for the service of notices and documents, will be provisionally allotted the Right Shares on the basis of the number of Shares standing to the credit of their securities account with CDP as at the Books Closure Date.

(B) Entitled Scripholders

Entitled Scripholders, being Shareholders whose share certificates are not deposited with CDP and persons who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Share Registrar are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days before the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents, will be provisionally allotted the Right Shares on the basis of the number of Shares held by them as stated in the register of members of the Company as at the Books Closure Date.

(C) Foreign Shareholders

The Rights Shares will not be offered, and the Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders, being Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior thereto, provided to the Share Registrar or CDP, as the case may be, addresses in Singapore for the service of notices and documents.

By Order of the Board

Broadway Industrial Group Limited

19 August 2014