

MANDATORY UNCONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED

(Company Registration Number: 193500026Z)

(Incorporated in Singapore)

for and on behalf of

PATEC PTE. LTD.

(Company Registration Number: 200612917K)

(Incorporated in Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

BROADWAY INDUSTRIAL GROUP LIMITED

(Company Registration Number: 199405266K)

(Incorporated in Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror

CLOSE OF OFFER

LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to:

- (a) the offer announcement dated 28 October 2024 issued by UOB, for and on behalf of Patec Pte. Ltd. (the "**Offeror**"), in relation to the mandatory conditional cash offer (the "**Offer**") in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Broadway Industrial Group Limited (the "**Company**"), other than Shares held in treasury and those Shares already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer;
- (b) the offer document dated 11 November 2024 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, in relation to the Offer;
- (c) the announcement dated 14 November 2024 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the declaration that the Offer had become unconditional in all respects on 14 November 2024 (the "**Offer Unconditional Announcement**");

- (d) the announcement dated 12 December 2024 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the declarations that the Offer Price is final and that the Offeror does not intend to increase the Offer Price, and that the Closing Date will not be extended beyond 5.30 p.m. (Singapore time) on 23 December 2024; and
- (e) the announcement dated 20 December 2024 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the loss of free float, trading suspension and listing status of the Company and the rights of Dissenting Shareholders under Section 215(3) of the Companies Act.

Unless otherwise defined herein, all capitalised terms used but not defined in this announcement (this "**Announcement**") shall have the same meanings ascribed to them in the Offer Document.

2. CLOSE OF THE OFFER

UOB wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 23 December 2024. **Accordingly, the Offer is no longer open for acceptances and any acceptances of the Offer received after 5.30 p.m. (Singapore time) on 23 December 2024 shall be rejected.**

3. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, UOB wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 23 December 2024, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 228,385,328 Shares, representing approximately 49.96% of the total number of Shares¹;
- (b) **Shares held as at the Offer Announcement Date.** As at the Offer Announcement Date, the Offeror and persons acting in concert with it collectively owned, controlled or agreed to acquire 196,964,849 Shares, representing 43.09% of total number of Shares¹; and
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 23 December 2024 (other than pursuant to the valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 23 December 2024, save for the Acquisition, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

¹ The percentage shareholding interest referred to in this Announcement is based on the total number of 457,106,461 issued Shares (excluding 14,808,150 Shares held in treasury) as at the date of this Announcement. Percentages are rounded to the nearest two (2) decimal places.

4. RESULTANT SHAREHOLDING

Accordingly, as at 5.30 p.m. (Singapore time) on 23 December 2024, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of **425,350,177** Shares, representing approximately **93.05%** of the total number of Shares¹.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Offeror Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Offeror Directors jointly and severally accept responsibility accordingly.

Issued by

UNITED OVERSEAS BANK LIMITED

For and on behalf of

PATEC PTE. LTD.

23 December 2024

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue

reliance on such forward-looking statements, and neither the Offeror nor UOB undertakes any obligation to update publicly or revise any forward-looking statements.