

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

DESPATCH OF FORM 58 AND NOTIFICATION LETTER PURSUANT TO SECTION 215(3) OF THE COMPANIES ACT

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;

- (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;
- (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 (the "**Loss of Free Float and Rights of Dissenting Shareholders Announcement**"); and
- (f) the announcement dated 23 December 2024 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer.

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. RIGHTS OF DISSENTING SHAREHOLDERS UNDER SECTION 215(3) OF THE COMPANIES ACT

As the Offeror has at 6.00 p.m. (Singapore time) on the date of the Loss of Free Float and Rights of Dissenting Shareholders Announcement acquired, pursuant to the Offer, such number of Shares which, together with the Shares held in treasury and Shares held, or treated as held, by it, comprise 90% or more of the total Shares¹, the Dissenting Shareholders will have a right under and subject to Section 215(3) of the Companies Act (the "**Section 215(3) Right**"), to require the Offeror to acquire their Shares at a price equal to the Offer Price.

The Shares will be acquired: (a) fully paid-up; (b) free from all Encumbrances; and (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends, rights, other distributions and return of capital, if any, which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date).

3. DESPATCH OF FORM 58 AND NOTIFICATION LETTER

Accordingly, the Offeror has today despatched to the Dissenting Shareholders the following documents:

- (a) a letter in relation to, *inter alia*, the rights of Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them (the "**Notification Letter**");

¹ The percentage shareholding interest is based on the total number of 457,106,461 issued Shares (excluding 14,808,150 Shares held in treasury).

- (b) the relevant form prescribed under the Companies Act in relation to Section 215(3) of the Companies Act, namely, Form 58 ("**Form 58**");
- (c) where applicable, (for Dissenting Shareholders holding Shares deposited with The Central Depository (Pte) Limited ("**CDP**") a Form of Exercise and Authorisation for Shares ("**FEA**") or (for Dissenting Shareholders holding Shares in scrip form) a Form of Exercise and Transfer for Shares ("**FET**" and together with the FEA, the "**Relevant Exercise Forms**"); and
- (d) a pre-addressed envelope, which is pre-paid for posting in Singapore only. It is the responsibility of Dissenting Shareholders to affix adequate postage on the said envelope if posting from outside of Singapore.

Electronic copies of the Notification Letter, Form 58 and the Relevant Exercise Forms are available on the website of the SGX-ST at <https://www.sgx.com>.

4. PROCEDURES FOR EXERCISE OF SECTION 215(3) RIGHT AND EXPIRY DATE

The procedures for exercise of the Section 215(3) Right are set out in the Notification Letter and in the Relevant Exercise Forms (as applicable).

Dissenting Shareholders are to note that the Section 215(3) Right will lapse at 5.30 p.m. (Singapore time) on 10 April 2025 (the "**Expiry Date**"). A Dissenting Shareholder who wishes to exercise its Section 215(3) Right in respect of all or part of its Shares should take the following steps as soon as possible after the receipt of the Notification Letter:

- (a) if it holds Shares deposited with CDP, please complete and return the FEA:
 - (i) **in physical form**, after signing the FEA in accordance with the instructions printed on the FEA and delivering the completed and signed original FEA by post in the enclosed pre-addressed envelope **at its own risk** to:

PATEC PTE. LTD.
c/o The Central Depository (Pte) Limited
Robinson Road Post Office
P.O. Box 1984
Singapore 903934; or
 - (ii) **in electronic form**, via the SGX-ST's Investor Portal at investors.sgx.com (in respect of individual and joint-alt account holders only). Depositors who are corporations or joint-and account holders cannot submit their FEA in electronic form and should sign the enclosed FEA per its/their signing mandate and where appropriate, affix its common seal to the FEA in accordance with its constitution or relevant constitutive documents; and
- (b) if it holds Shares in scrip form, please complete and return the FET, the share certificate(s) and any other relevant document(s):

- (i) **by hand**, to Patec Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) **by post**, in the enclosed pre-addressed envelope **at its own risk**, to Patec Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Expiry Date.

Dissenting Shareholders who are CPFIS Investors and/or SRS Investors should consult their respective CPF Agent Banks and SRS Agent Banks (as the case may be) for further information on how to exercise their Section 215(3) Right.

5. GENERAL

Any Dissenting Shareholder who is in doubt in relation to the matters referred to in this Announcement, the Notification Letter, Form 58, the Relevant Exercise Forms and/or any related documents, or as to the action he/she should take, should consult his/her stockbroker, bank manager, solicitor or other professional adviser immediately.

Issued by

UNITED OVERSEAS BANK LIMITED

For and on behalf of

PATEC PTE. LTD.

10 January 2025

Any enquiries relating to this Announcement or the exercise of Section 215(3) Right 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.