

MANDATORY CONDITIONAL 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 NOTIFICATION OF ELECTRONIC DESPATCH OF OFFER DOCUMENT (THE "NOTIFICATION LETTER") AND RELATED DOCUMENTS

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to the offer announcement dated 28 October 2024 ("**Offer Announcement**") issued by UOB, for and on behalf of Patec Pte. Ltd. (the "**Offeror**"), in connection with 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 (collectively, the "**Offer Shares**" and each, an "**Offer Share**").

All capitalised terms used but not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Announcement and the Offer Document (as defined below), unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF NOTIFICATION LETTER AND ACCEPTANCE FORMS

UOB wishes to announce, for and on behalf of the Offeror, that the Notification Letter containing the instructions for the electronic retrieval of the offer document dated 11 November 2024 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, containing, *inter alia*, the full terms and conditions of the Offer, has been despatched to the shareholders of the Company (the "**Shareholders**") on 11 November 2024.

The following documents are included with the Notification Letter:

- (a) in the case of Shareholders whose Offer Shares are deposited with The Central Depository (Pte) Limited (the "**CDP**"), a Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") and a pre-addressed envelope, which is pre-paid for posting in Singapore only; and
- (b) in the case of Shareholders whose Offer Shares are not deposited with CDP, a Form of Acceptance and Transfer for Offer Shares (the "**FAT**", and together with the FAA, the "**Acceptance Forms**") and a pre-addressed envelope, which is pre-paid for posting in Singapore only.

The Offeror has elected for the Offer Document to be despatched electronically in line with the public statements issued by the Securities Industry Council of Singapore dated 6 May 2020, 29 September 2020 and 29 June 2021 on the despatch of take-over documents under the Code. Accordingly, no printed copies of the Offer Document will be despatched to Shareholders.

Electronic copies of the Notification Letter, the Offer Document and the Acceptance Forms are also available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at <https://www.sgx.com>.

3. REQUEST FOR NOTIFICATION LETTER AND ACCEPTANCE FORMS

Request by depositors

Shareholders whose securities accounts with CDP are or will be credited with Offer Shares who do not receive the Notification Letter and/or the FAA within a week from the date hereof may obtain the Notification Letter and/or the FAA upon production of satisfactory evidence that they are Shareholders or have purchased Offer Shares on the SGX-ST (as the case may be) from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com).

Request by scrip Shareholders

Shareholders who hold Offer Shares which are not deposited with CDP who do not receive the Notification Letter and/or the FAT within a week from the date hereof may obtain the Notification Letter and/or the FAT upon production of satisfactory evidence that they are Shareholders, from Patec Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at its office at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

4. PROCEDURES FOR ACCEPTANCE OF THE OFFER

Shareholders are to note that the Offer will close at 5.30 p.m. (Singapore time) on 9 December 2024 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

If you wish to accept the Offer in respect of all or part of your Offer Shares, please take the following steps:

(a) if you hold Offer Shares which are deposited with CDP, please ensure that you complete and return the FAA:

(i) **in physical form**, after signing the FAA in accordance with **APPENDIX VI** to the Offer Document and the instructions printed on the FAA, and delivering the completed and signed original FAA by post in the enclosed pre-addressed envelope **at your 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 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 FAA in electronic form and should sign the enclosed FAA per its/their signing mandate and where appropriate, affix its common seal to the FAA in accordance with its constitution or relevant constitutive documents; and

(b) if you hold Offer Shares in scrip form, please ensure that you complete and return the FAT:

(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 your 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 Closing Date.

If the completed and signed Acceptance Form(s) is delivered by post to the Offeror, please use the enclosed pre-addressed envelope which is enclosed with the relevant Acceptance Form(s),

which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

The procedures for acceptance of the Offer are also set out in **APPENDIX VI** to the Offer Document and in the accompanying relevant Acceptance Forms.

5. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

CPFIS Investors and SRS Investors (in each case, as defined in the Offer Document) should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks (in each case as defined in the Offer Document, and as the case may be) directly.

6. OVERSEAS PERSONS

The availability of the Offer to Shareholders whose mailing addresses are outside of Singapore (as shown on the register of members of the Company or, as the case may be, in the records of CDP) (each, an "**Overseas Person**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as the Offer Document, the Notification Letter, the Acceptance Forms and/or any related documents have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending the Offer Document, the Notification Letter, the Acceptance Forms and/or any related documents to any overseas jurisdictions, the Offeror, UOB, CDP and the Share Registrar each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Offer Document, the Notification Letter, the Acceptance Forms and/or any related documents have not been, or may not be, sent.**

Copies of the Offer Document, the Notification Letter, the Acceptance Forms and/or any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the laws of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, means, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable laws and regulations) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facility.

An Overseas Person may, nonetheless, obtain copies of the Notification Letter, the Acceptance Forms and/or any related documents, during normal business hours and up to the Closing Date, from the Offeror through: (a) if he is a depositor, its receiving agent, CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com) to request for the Notification Letter, the Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk; or (b) if he is a scripholder, the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. in person at its office located at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632.

Electronic copies of the Offer Document, the Notification Letter, and the Acceptance Forms are also available on the website of the SGX-ST at <http://www.sgx.com>.

Alternatively, an Overseas Person may write to the Offeror through CDP (if he is a depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or the Share Registrar (if he is a scripholder) at the office address listed above, to request for the Notification Letter, the Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk.

It is the responsibility of any Overseas Person who wishes to (a) request for the Notification Letter, the Acceptance Forms and/or any related documents; or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Person shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including UOB) shall be fully indemnified and held harmless by such Overseas Person for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including UOB) may be required to pay. In (i) requesting for the Notification Letter, the Acceptance Forms and/or any related documents; and/or (ii) accepting the Offer, the Overseas Person represents and warrants to the Offeror and UOB that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Person who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

The Offeror and UOB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Persons) by announcement or notice to the SGX-ST and if necessary by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including an Overseas Person) to receive or see such announcement, notice or advertisement.

7. INDEPENDENT ADVICE

UOB is acting for and on behalf of the Offeror and does not purport to advise the Shareholders and/or any other person. In preparing the Offer Document for and on behalf of the Offeror, UOB

has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and/or constraints of any Shareholder.

The views of the Independent Directors and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders in due course and in any event, the Independent Directors are required under the Code to despatch their views within 14 days of the electronic despatch of the Offer Document. Shareholders may wish to consider their views before taking any action in relation to the Offer.

If you are in any doubt about the Offer or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

8. 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.

11 November 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.