

BROADWAY INDUSTRIAL GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 199405266K)

USE OF PROCEEDS FROM RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

Unless otherwise defined, capitalized terms used herein shall bear the same meaning ascribed to them in the offer information statement (“OIS”) dated 3 September 2014 registered by the Company with the Monetary Authority of Singapore. The full details of the Rights Issue are set out in the OIS.

Further to the announcement dated 7 November 2014, 2 April 2015 and 16 July 2015 in relation to the use of proceeds from the Rights Issue, the Board of Directors of the Company wishes to provide an update on the utilization of the net proceeds from the Rights Issue of approximately S\$9.64 million (after deducting expenses of S\$0.35 million), as follows:

| Use of Net Proceeds from Rights Issue To-Date | Net Proceeds from Rights Issue | Proceeds utilized as at date of this announcement (S\$'m) | Balance of the Proceeds as at date of this announcement (S\$'m) |
|---|--------------------------------|---|---|
| Repayment of current debts | 2.64 | 2.64 | - |
| General working capital: | | | |
| • HDD and non-HDD business | 1.70 | 1.70 | - |
| • Group’s headquarters | 1.50 | 1.50 | - |
| • Foam Plastics business | 1.20 | 1.20 | - |
| Capital expenditure: | | | |
| • Machines for automation of the HDD business | 1.10 | 1.10 | - |
| • Machines for the non-HDD business | 0.10 | 0.10 | - |
| • Machines for the Foam Plastics business | 1.40 | 1.40 | - |
| Total | 9.64 | 9.64 | - |

The above utilisations are in accordance with the intended use of proceeds as previously disclosed in the OIS and the Company has to-date fully utilized the net proceeds raised from the Rights Issue.

By Order of the Board

BROADWAY INDUSTRIAL GROUP LIMITED

11 August 2015