

BROADWAY INDUSTRIAL GROUP LIMITED
(Company Registration No. 19940566K)
(Incorporated in Singapore)

- 1. RE-DESIGNATION OF MR LEW SYN PAU UNDER THE 2018 CODE OF CORPORATE GOVERNANCE**
 - 2. APPOINTMENT OF LEAD INDEPENDENT DIRECTOR**
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The Board of Directors (the “**Board**”) of Broadway Industrial Group Limited (the “**Company**”) wishes to announce the following changes:

1. Re-designation of Mr Lew Syn Pau

Mr Lew Syn Pau is an Independent Director of the Company and he also holds 44,572,639 shares (9.5%) in the Company. Based on Guideline 2.3 of the 2012 Code of Corporate Governance¹, Mr Lew was deemed an Independent Director and Independent Chairman of the Board of Directors.

With the introduction of the 2018 Code of Corporate Governance (effective 1 January 2019), Mr Lew will not be deemed independent under Provision 2.1 of the 2018 Code of Corporate Governance². Accordingly, Mr Lew will be re-designated as Non-Executive (Non-Independent) Director and Non-Independent Board Chairman of the Company with effect from 1 January 2019.

2. Appointment of Lead Independent Director

In line with Provision 3.3 of the 2018 Code of Corporate Governance³, Mr Lee Chow Soon will be appointed as the Company’s Lead Independent Director with effect from 1 January 2019.

Following the above changes, the composition of the Board and Board Committees of the Company shall remain unchanged as follows:

BOARD:

Lew Syn Pau (Chairman and Non-Executive Non-Independent Director)
Lee Chow Soon (Lead Independent Director)
Eu Yee Ming Richard (Independent Director)
Wong Yi Jia (Non-Executive Non-Independent Director)
Ng Ah Hoy (Executive Director)
Chuah Aik Loon (Executive Director)

¹ Guideline 2.3 of the 2012 Code of Corporate Governance --- *An “independent” director is one who has no relationship with the company, its related corporations, its 10% shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director’s independent business judgement with a view to the best interests of the company.*

² Provision 2.1 of the 2018 Code of Corporate Governance --- *An “independent” director is one who is independent in conduct, character and judgement, and has no relationship with the company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director’s independent business judgement in the best interests of the company.*

³ Provision 3.3 of the 2018 Code of Corporate Governance --- *The Board has a lead independent director to provide leadership in situations where the Chairman is conflicted, and especially when the Chairman is not independent. The lead independent director is available to shareholders where they have concerns and for which contact through the normal channels of communication with the Chairman or Management are inappropriate or inadequate.*

AUDIT COMMITTEE:

Lee Chow Soon (Chairman)

Lew Syn Pau (Member)

Eu Yee Ming Richard (Member)

NOMINATION COMMITTEE:

Eu Yee Ming Richard (Chairman)

Lew Syn Pau (Member)

Lee Chow Soon (Member)

Wong Yi Jia (Member)

REMUNERATION COMMITTEE:

Eu Yee Ming Richard (Chairman)

Lew Syn Pau (Member)

Lee Chow Soon (Member)

Wong Yi Jia (Member)

BY ORDER OF THE BOARD

31 December 2018