



**BROADWAY INDUSTRIAL GROUP LIMITED**  
Company Registration No. 199405266K  
(Incorporated in the Republic of Singapore)  
(the "Company")

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**(1) APPLICATION FOR WAIVER FROM COMPLIANCE WITH RULES 705(1), 707(1) AND 711A OF  
THE LISTING MANUAL; AND**  
**(2) APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 724(2) OF THE LISTING  
MANUAL**

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**1. INTRODUCTION**

1.1 The board of directors (the "Board") of the Company refers to:

- (a) the Company's announcements dated 21 December 2024, 23 December 2024, 19 March 2025, 10 April 2025, 13 April 2025, 20 June 2025 and 19 September 2025 in relation to the requirements under Rules 723 and 724 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST") (the "Listing Manual"); and
- (b) the Company's announcement dated 5 December 2025 in respect of the proposed exit offer by the Company by way of a proposed selective capital reduction and proposed delisting of the Company from the Mainboard of the SGX-ST (the "Exit Offer Announcement").

1.2 Unless expressly provided herein, all capitalised terms and expressions used and not defined herein shall have the same meanings ascribed to them in the Exit Offer Announcement.

**2. APPLICATION FOR WAIVER FROM COMPLIANCE WITH RULES 705(1), 707(1) AND 711A  
OF THE LISTING MANUAL**

2.1 Pursuant to Rule 705(1) of the Listing Manual, the Company is required to announce its financial statements for the full financial year ended 31 December 2025 ("FY2025") (the "FY2025 Financial Statements") immediately after the figures are available, but in any event not later than 1 March 2026, being 60 days after the end of FY2025. Pursuant to Rule 706 of the Listing Manual, in addition to the information required under Rule 705, the SGX-ST may require additional information to be disclosed.

2.2 Pursuant to Rule 707(1) of the Listing Manual, the Company must hold its annual general meeting (the "FY2025 AGM") by 30 April 2026, being four (4) months after the end of FY2025. Pursuant to Rule 707(2) of the Listing Manual, the Company is required to issue its annual report (the "FY2025 Annual Report") to Shareholders and the SGX-ST at least 14 days before the date of the annual general meeting. Consequently, Rules 709, 709A, 710, 710A and 711 of the Listing Manual will also apply in respect of the contents of the annual report.

2.3 Pursuant to Rule 711A of the Listing Manual, the Company must issue a sustainability report for FY2025 (the "FY2025 Sustainability Report") in accordance with the timeline set out in Rule 711A of the Listing Manual, containing information in respect of Rule 711B of the Listing Manual.

2.4 The Company had on 18 December 2025 sought a waiver from the SGX-ST from the requirement to comply with Rules 705(1), 706, 707, 709, 709A, 710, 710A, 711, 711A and 711B of the Listing Manual in respect of the announcement of the FY2025 Financial Statements, the convening of the FY2025 AGM and the issuance of the FY2025 Annual Report and the FY2025 Sustainability Report (the “**FY2025 Reporting Requirements**”), for the following key reasons:

- (a) as the Company is concurrently preparing for, amongst others, the Proposed Delisting by way of the Selective Capital Reduction, the Company’s management and finance team (who would be heavily involved in the FY2025 Reporting Requirements) and internal resources are significantly stretched and the Company has not been able to set aside resources to commence the preparation of the FY2025 Reporting Requirements. As a practical matter, the Company would ordinarily commence preparation of its financial statements, annual report and sustainability report from as early as October each year;
- (b) the Eligible Shareholders comprise a limited pool of approximately 3.78% of the total issued share capital of the Company. The EGM is anticipated to be held prior to the date by which the Company would otherwise be required to announce the FY2025 Financial Statements pursuant to Rule 705(1) of the Listing Manual. Accordingly, the historical financial information which will be included in the circular in respect of the Proposed Delisting by way of the Selective Capital Reduction (the “**SCR Circular**”) will be based on the Company’s audited financial statements for the financial year ending 31 December 2024, as well as the unaudited half-year financial statements for the financial period ended 30 June 2025. In addition, the Controlling Shareholder is part of a group listed on the Taiwan Stock Exchange, which remains subject to ongoing financial reporting obligations;
- (c) subject to the timing of receipt of the relevant approvals from the SGX-ST and the Shareholders and the timing of the Court process, in the event that the Company delists prior to 30 April 2026, the preparation and issuance of the FY2025 Annual Report and FY2025 Sustainability Report would no longer be required as the Company would no longer be a listed issuer at the time such reports would otherwise be due. The Company is therefore seeking a waiver of the FY2025 Reporting Requirements as a procedural matter, so as to avoid any unnecessary deployment of resources in circumstances where the Company is expected to delist in the near term;
- (d) in any event, the Company is proposing that the Eligible Shareholders vote on both the Selective Capital Reduction and the Proposed Delisting at the EGM as inter-conditional resolutions; and
- (e) in respect of the proposed waiver to hold the FY2025 AGM by 30 April 2026, being four (4) months after the end of FY2025, the Company will also separately seek approval from the Accounting and Corporate Regulatory Authority (the “**ACRA**”) pursuant to section 175(2) of the Companies Act for an extension of time to hold the FY2025 AGM within six (6) months after the end of FY2025 instead, which is in line with the requirement for a private company pursuant to section 175(1)(b) of the Companies Act.

### **3. APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 724(1) OF THE LISTING MANUAL**

3.1 As the Company had ceased to meet the free float requirements under Rule 723 of the Listing Manual at the Close of Offer, the Company had requested the SGX-ST to suspend the trading of the Shares with effect from 9.00 a.m. (Singapore time) on 24 December 2024. The Company had on 19 March 2025 made an application to the SGX-ST for an extension of time of three (3) months commencing from 24 March 2025 to comply with Rule 724(2) of the Listing Manual, which the

SGX-ST had granted on 11 April 2025 (the “**First Extension Application**”). Further to the First Extension Application, the Company had on 20 June 2025 made a second application to the SGX-ST for a further extension of time of six (6) months commencing from 23 June 2025 (being the date following the last day of the three-month period granted under the First Extension Application) to 22 December 2025 to comply with Rule 724(2) of the Listing Manual, which the SGX-ST had granted on 18 September 2025 (the “**Second Extension Application**”).

3.2 As the Company is in the process of preparing the SCR Circular, the Company had on 18 December 2025 made a third application to the SGX-ST for a further extension of time of six (6) months commencing from 23 December 2025 (being the date following the last day of the six-month period granted under the Second Extension Application) to comply with Rule 724(2) of the Listing Manual.

#### **4. GRANT OF WAIVERS BY THE SGX-ST**

4.1 The Board wishes to announce that the Company had on 12 January 2026 received the reply letter from the SGX-ST regarding the Company’s applications in respect of Rules 705(1), 707(1), 711A and 724(2) of the Listing Manual.

4.2 In granting the Waivers (as defined below), the SGX-ST had considered the following:

- (a) the Company is proposing to conduct the Selective Capital Reduction, which is intended to serve as a fair and reasonable exit offer;
- (b) it is intended for the Company to be delisted shortly after the Selective Capital Reduction becomes effective; and
- (c) the EGM to consider the Selective Capital Reduction is proposed to be held before the FY2025 Financial Statements are due to be announced,

(collectively, the “**Exchange’s Considerations**”).

4.3 The SGX-ST has advised in its reply letter that it has no objection to the following (each, a “**Waiver**” and collectively, the “**Waivers**”):

- (a) in the event that the Selective Capital Reduction is not approved by the Eligible Shareholders at the EGM, an extension of time of two (2) months to comply with the requirements under Rule 705(1) and an extension of time of one (1) month to comply with the requirements under Rules 707(1) and 711A of the Listing Manual, subject to:
  - (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the Exchange’s Considerations, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been satisfied, the Company must make an announcement as and when the conditions have been satisfied;
  - (ii) the EGM being held before 1 March 2026;
  - (iii) the Company releasing the FY2025 Financial Statements by 1 May 2026, convening the FY2025 AGM by 1 June 2026 and issuing the FY2025 Sustainability Report by 1 June 2026;

- (iv) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (v) the Board's confirmation that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation);

(b) in the event that the Selective Capital Reduction is approved by the Eligible Shareholders at the EGM, a complete waiver of Rules 705(1), 707(1) and 711A of the Listing Manual, subject to:

- (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the Exchange's Considerations, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been satisfied, the Company must make an announcement as and when the conditions have been satisfied;
- (ii) the EGM being held before 1 March 2026;
- (iii) an independent financial adviser's opinion that the financial terms of the Selective Capital Reduction are fair and reasonable to the Eligible Shareholders;
- (iv) the Selective Capital Reduction being approved by the Court and becoming effective;
- (v) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (vi) the Board's confirmation that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and

(c) a six (6) month extension of time (from 23 December 2025 till 22 June 2026) to comply with Rule 724(2) of the Listing Manual, subject to:

- (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the Exchange's Considerations, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been satisfied, the Company must make an announcement as and when the conditions have been satisfied;
- (ii) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (iii) the Board's confirmation that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation).

4.4 The confirmations required as Waiver conditions as set out in paragraphs 4.3(a)(iv) and 4.3(a)(v) or 4.3(b)(v) and 4.3(b)(vi) (as the case may be) and 4.3(c)(ii) and 4.3(c)(iii) have been provided

to the SGX-ST. The Company will continue to make further announcements when the outstanding Waiver conditions have been satisfied.

- 4.5 As mentioned in paragraph 2.4(e) above, the Company will be making an application to seek approval from the ACRA pursuant to section 175(2) of the Companies Act for an extension of time to hold the FY2025 AGM within six (6) months after the end of FY2025 instead, and will make a further announcement on the outcome of the application at the relevant time.

## **5. RESPONSIBILITY STATEMENT**

- 5.1 The Board (including any directors who may have delegated detailed supervision of the preparation of this announcement) has taken all reasonable care and made all reasonable inquiries to ensure that the facts stated in this announcement are fair and accurate, and, to the best of their knowledge, all opinions expressed in this announcement have been arrived at after due and careful consideration and are fair and accurate, and no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading.
- 5.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Board has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.
- 5.3 The Board jointly and severally accepts full responsibility accordingly.

## **6. CAUTIONARY STATEMENT**

Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

**Broadway Industrial Group Limited**

13 January 2026