

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 Broadway Industrial Group Limited (the “Company”) with the Monetary Authority of Singapore. The full details of the Rights Issue are set out in the OIS.

The Board of Directors of the Company wishes to announce that of the net proceeds of S\$9.64 million (after deducting expenses of S\$0.35 million) from the Rights Issue, S\$6.2 million has been materially disbursed.

The net proceeds have been utilized as follows:

Use of Net Proceeds from Rights Issue	Amount (S\$m)
Repayment of current debts	1.9
General working capital:	
• HDD and non-HDD business	1.7
• Group’s headquarters	0.3
• Foam Plastics business	1.2
Capital expenditure:	
• Machines for automation of the HDD business	0.1
• Machines for the Foam Plastics business	1.0
Total Amount Disbursed	6.2

The above utilizations are in accordance with the intended use of proceeds and the percentage allocated as previously disclosed in the OIS.

The Company will make further announcements via SGXNET as and when the remaining proceeds are materially disbursed.

By Order of the Board

Broadway Industrial Group Limited

7 November 2014