

## STRATEGIC REVIEW

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### INTRODUCTION

The Board of Directors (the "**Directors**" or the "**Board**") of Broadway Industrial Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company is currently engaged in discussions with two prospects on possible merger and acquisition (M&A) transactions as part of the Group's ongoing strategic review to diversify, expand the Group's existing business and unlock Shareholder's value (the "**Strategic Review**"). Due to commercial sensitivity, details of the Strategic Review will be disclosed upon entry into definitive agreements with the potential partners at the appropriate time.

### RATIONALE

The Board believes that the Strategic Review is in the best interest of the Group, providing an opportunity for the Group to diversify its business, enhance the long-term interests of the Group and improve shareholders' value.

### DIRECTORS AND SUBSTANTIAL SHAREHOLDERS' INTEREST

None of the Directors or substantial shareholders of the Company or their respective associates has any interest, whether direct or indirect, in the Strategic Review, save through their respective shareholding interests or directorships in the Company.

### FURTHER ANNOUNCEMENTS

The Company will make further announcements as and when appropriate, including information required under Chapters 7 and 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited, if and when definitive agreements have been entered into in relation to the Strategic Review.

### CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. In particular, Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that definitive agreements will be signed and/or the Strategic Review will result in a transaction. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of Company 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**

28 November 2019