



BROADWAY INDUSTRIAL GROUP LIMITED
(Company Registration Number: 199405266K)
(Incorporated in Singapore)

UPDATE IN RELATION TO THE JOINT VENTURE IN THE REPUBLIC OF KOREA

The board of directors (the "**Board**") of Broadway Industrial Group Limited (the "**Company**") refers to the Company's announcements dated 11 November 2022, 2 December 2022 and 28 April 2023 in relation to the joint venture in the Republic of Korea (together, the "**Announcements**").

Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcements.

The Board wishes to inform the shareholders that the Phase 1C Subscription Price was not contributed on or before 26 May 2023 pursuant to the second supplemental agreement dated 28 April 2023. BIGL Asia is in discussion with HSMJ in relation to the above.

The Company will make further announcement(s) as appropriate when there are material developments.

By Order of the Board

Broadway Industrial Group Limited

28 May 2023