



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

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**UPDATE IN RELATION TO THE TERMINATION OF ASSET AND SHARE PURCHASE  
AGREEMENT – POTENTIAL DISPUTE**

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The board of directors (the “**Board**” or “**Directors**”) of Broadway Industrial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to its announcements dated 28 May 2020, 22 November 2020, 24 November 2020, 31 December 2020, 16 June 2021 and 1 July 2021 (collectively, the “**Announcements**”) in relation to the Proposed Disposal of the HDD Business of the Group. 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 Shareholders that the Company has:

- (a) noted an announcement by Suzhou Anjie Technology Co., Ltd. (“**Anjie**”), the Purchaser’s parent company, on 3 July 2021, that the Purchaser is assessing whether the Sellers are at fault and whether the Sellers should assume legal liability for the Company’s termination of the SPA (“**Termination**”). The announcement stated that the Purchaser reserves all its rights, in particular, claiming damages for the Sellers’ breach of contract; and
- (b) received a notice from Seksun Technology (Suzhou) Co., Ltd. (being the Purchaser Guarantor under the SPA) (“**Seksun**”) (“**Notice**”) on 7 July 2021 (i) alleging among others, that the Termination constitutes a breach of the SPA; and (ii) requesting for the Company to provide it with a proposal to resolve outstanding issues between the Parties (“**Proposal**”) within five days of the Notice, failing which it will proceed to commence legal actions in accordance with the terms of the SPA. Seksun has reserved all its rights.

The Company had, on 12 July 2021, responded to Seksun to reject Seksun’s allegation that the Termination constitutes a breach of the SPA. Given that the Termination was due to the expiration of the Long-stop Date, the Company does not agree that there are any outstanding issues between the Parties and therefore has declined Seksun’s demand for the Company to provide a Proposal. The Company has reserved all its rights.

As at the date of this announcement, save for the Notice, the Company has not received any notice of claim from the Purchaser, Seksun and/or Anjie. The Company will make further announcement(s) to update Shareholders as and when there are material developments with regard to the above.

By Order of the Board

**Broadway Industrial Group Limited**

12 July 2021