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WILLAS-ARRAY

威雅利電子(集團)有限公司

WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Hong Kong stock code: 854)

(Singapore stock code: W12)

PROPOSED CHANGE OF AUDITORS

This announcement is made by Willas-Array Electronics (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (“**Listing Rule of SEHK**”) on The Stock Exchange of Hong Kong Limited (“**SEHK**”).

The Board of Directors (the “**Board**”) of the Company announces that Deloitte & Touche LLP, Singapore (“**Deloitte Singapore**”) will retire as auditor of the Company at the close of the forthcoming annual general meeting of the Company to be held on Thursday, July 31, 2014 (the “**2014 AGM**”) and will not offer themselves for re-appointment.

The Board has resolved, after consultation with the Audit Committee, to propose the appointment of Deloitte Touche Tohmatsu, Hong Kong (“**Deloitte HK**”) as the new auditor of the Company (the “**Proposed Appointment**”) to fill the vacancy immediately following the retirement of Deloitte Singapore and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company (the “**Shareholders**”) at the 2014 AGM. Deloitte Singapore will continue to assist in reviewing the disclosure and compliance requirements under the listing manual of the Singapore Exchange Securities Trading Limited following its retirement.

The Company is headquartered in Hong Kong and majority of the Group’s business and operations are undertaken in Hong Kong and the mainland China. Historically, whilst Deloitte Singapore signs off on the consolidated audit for the Group, Deloitte HK has been undertaking the underlying consolidation audit work for the Group’s subsidiaries located in Hong Kong and the mainland China, and is therefore familiar with the Group’s operations and business matters. Besides, Deloitte HK is more familiar with the compliance requirements under the **Listing Rule of SEHK**, which the Company is subject to since the listing of its shares on SEHK on December 6, 2013. The Board therefore considers that the Proposed Appointment would streamline the audit process and thus would be in the best interest of the Company and the Shareholders as a whole.

A circular containing, among other things, further information on the Proposed Appointment together with the notice convening the 2014 AGM will be dispatched to the Shareholders on or about July 2, 2014.

The Company has received a letter from Deloitte Singapore, in which Deloitte Singapore confirmed that there are no matters which Deloitte Singapore needs to bring to the attention of the Shareholders in relation to the change of auditor of the Company. The Board has also confirmed that there is no disagreement between Deloitte Singapore and the Company, and there are no other matters in respect of the Proposed Appointment that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte Singapore for its professional and quality services rendered to the Company over the past years.

By Order of the Board
Willas-Array Electronics (Holdings) Limited
Leung Chun Wah
Chairman and Executive Director

Hong Kong, June 23, 2014

As at the date of this announcement, the Board comprises four Executive Directors, namely Leung Chun Wah (Chairman), Kwok Chan Cheung (Deputy Chairman and Managing Director), Hung Yuk Choy (Deputy Managing Director) and Hon Kar Chun; and three Independent Non-executive Directors, namely Jovenal R. Santiago, Wong Kwan Seng, Robert and Iu Po Chan, Eugene.