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## **WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED**

**威雅利電子(集團)有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Hong Kong stock code: 854)**

**(Singapore stock code: BDR)**

### **CHANGES TO THE BOARD**

#### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Willas-Array Electronics (Holdings) Limited (the “**Company**”) announces that Mr. Lim Lee Meng (“**Mr. Lim**”), one of the independent non-executive directors of the Company:-

- (a) shall retire by rotation at the forthcoming annual general meeting of the Company to be held on July 28, 2023 (the “**2023 AGM**”) in accordance with bye-law 104 of the Bye-Laws of the Company, code provision B.2.2 of Part 2 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (“**HK Listing Rules**”), and Rule 720(5) of the Listing Manual of Singapore Exchange Securities Trading Limited (“**Singapore Listing Rules**”); and
- (b) has notified the Company of his intention not to offer himself for re-election at the 2023 AGM.

Upon Mr. Lim’s retirement, he will also cease to be the lead independent director, the chairman of the audit committee of the Company, a member of the nomination committee of the Company, a member of the remuneration committee of the Company and a member of the compliance committee of the Company. Mr. Lim shall continue in his current roles until the conclusion of the 2023 AGM, when his retirement takes effect.

In accordance with the requirements of Rule 13.51(2) of the HK Listing Rules and of Rule 704(7)(a) of the Singapore Listing Rules, Mr. Lim has confirmed that (a) he has no disagreement with the Board, (b) there are no unresolved differences in opinion on material matters with the Board (including matters which would have a material impact on the Group or its financial reporting), and (c) he is not aware of any matter relating to his above retirement and cessation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Tang Wai Loong Kenneth (“**Mr. Tang**”) has tendered his resignation as one of the independent non-executive directors of the Company, which will take effect on August 30, 2023, due to his belief that the Company’s next phase of development should be helmed by a refreshed Board after recent significant shareholding and leadership change of the Company and his having to devote more time and attention to his personal commitments. Accordingly, Mr. Tang will also cease to be the chairman of the nomination committee of the Company, a member of the audit committee of the Company, a member of the remuneration committee of the Company and a member of the compliance committee of the Company on the same date. To facilitate transition, Mr. Tang shall continue in his current roles until and including August 29, 2023.

In accordance with the requirements of Rule 13.51(2) of the HK Listing Rules and Rule 704(7)(a) of the Singapore Listing Rules, Mr. Tang has confirmed that (a) he has no disagreement with the Board, (b) there are no unresolved differences in opinion on material matters with the Board (including matters which would have a material impact on the Group or its financial reporting), and (c) he is not aware of any matter relating to his above resignation and cessation that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to each of Mr. Lim and Mr. Tang for his valuable contributions to the Company during his tenure.

The Board is in the process of identifying suitable candidates to fill the vacancy of the positions of the Board left by Mr. Lim and Mr. Tang. The Board will use its best endeavors to work towards the appointment of suitable new directors in order to comply with Rule 210(5)(c) of the Singapore Listing Rules and Rules 3.11 of the Hong Kong Listing Rules. The Company will make further announcement(s) as and when appropriate.

Shareholders should also refer to the separate cessation announcement issued by the Company on SGXNET at [www.sgx.com](http://www.sgx.com) for further information.

By Order of the Board  
**Willas-Array Electronics (Holdings) Limited**  
**Leung Hon Shing**  
*Executive Director and Company Secretary*

Hong Kong/Singapore, May 30, 2023

*As at the date of this announcement, the Board comprises two Non-executive Directors, namely Xie Lishu (Chairman) and Huang Shaoli; two Executive Directors, namely Hon Kar Chun (Managing Director) and Leung Hon Shing; and three Independent Non-executive Directors, namely Lim Lee Meng, Tang Wai Loong Kenneth and Tong Kai Cheong.*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*