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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the following pages of the document which has been published by Willas-Array Electronics (Holdings) Limited (the “Company”) on the website of Singapore Exchange Securities Trading Limited on November 6, 2023.

For and on behalf of

Willas-Array Electronics (Holdings) Limited

Xie Lishu

Chairman and Non-executive Director

Hong Kong, November 6, 2023

As at the date of this announcement, the Board comprises two Non-executive Directors, namely Xie Lishu (Chairman) and Huang Shaoli; one Executive Director, Hon Kar Chun (Managing Director); and four Independent Non-executive Directors, namely Chong Eng Wee, Lau Chin Huat, Tso Sze Wai and Jiang Maolin.

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**RECEIPT OF APPROVAL FROM THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED (“SGX-ST”) FOR EXTENSION OF
TIME TO ANNOUNCE THE UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTHS ENDED 30 SEPTEMBER 2023**

Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Company’s announcement dated 24 October 2023 in respect of the Company’s submission of the Extension Application to the SGX-ST.

APPROVAL FOR THE EXTENSION APPLICATION

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Willas-Array Electronics (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the SGX-ST has, on 3 November 2023, informed the Company that it has no objection to the Company’s Extension Application (the “**Waiver**”), subject to the following conditions:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company; and

- (c) the Company announcing its financial statements for the half-year period ending 30 September 2023 by 30 November 2023,

(collectively, the “**Waiver Conditions**”)

The Waiver will not be valid if any of the Waiver Conditions have not been fulfilled.

REASONS FOR SEEKING THE WAIVER

The reasons for seeking the Waiver are as follows:

- (i) As announced by the Company on 2 August 2023, the Company’s chief financial officer, Mr. Leung Hon Shing (who also holds various other appointments in the Company), had resigned from the Company on 2 August 2023, with such resignation taking effect from 2 November 2023. In addition, Ms. Kwok Siu Ling, the financial controller of the Company, will cease to hold such appointment with effect on or around November 2023. While the Company has taken steps to fill the vacancies by appointing a new finance manager and a financial advisor / consultant on 7 September 2023 and 26 September 2023 respectively, the Company expects that additional time will be required for purposes of (i) the handover of the accounting and financial records of the Company, and (ii) to discuss with the outgoing finance team and the Company’s auditors to ensure that the financial information to be disclosed in the Results Announcement are true and accurate.
- (ii) As announced by the Company on 4 October 2023, in view of the resignation of Mr. Leung Hon Shing, the Company had appointed Ms. Chan Lai Yee as a joint company secretary with effect from 3 October 2023. Notwithstanding the foregoing, the Company expects that the change in company secretary is likely to result in a delay in the preparation of the relevant information and documents for purposes of the Results Announcement due to the time required for a proper handover of the secretarial duties and statutory records of the Company to Ms. Chan Lai Yee.
- (iii) Given that a substantial part of the Company’s operations are based in the People’s Republic of China (“**PRC**”), the handover process in respect of sub-paragraphs (a) and (b) above were put on hold during the Golden Week holiday period in the PRC from 1 October 2023 to 7 October 2023, thereby resulting in the delay in the preparation of the Results Announcement.

Based on the foregoing, the Company expects that additional time will be required to facilitate the handover of the relevant records to the new finance team and company secretary respectively and to prepare the Results Announcement. Accordingly, the Company has made the Extension Application to seek approval from SGX-ST to announce its Results Announcement by 30 November 2023.

CONFIRMATION FROM THE COMPANY

The Board confirms that:

- I. the Company is not / will not be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company's country of incorporation) arising from the Waiver; and
- II. the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company confirms that the Waiver Conditions in items (a) and (b) have been fulfilled and will endeavour to comply with item (c) of the Waiver Conditions.

FURTHER UPDATES

The Company will keep the shareholders of the Company updated on any developments and will announce the Results Announcement by 30 November 2023 in compliance with item (c) of the Waiver Conditions.

By Order of the Board
Willas-Array Electronics (Holdings) Limited
Xie Lishu
Chairman and Non-executive Director

Hong Kong/Singapore, 6 November 2023

As at the date of this announcement, the Board comprises two Non-executive Directors, namely Xie Lishu (Chairman) and Huang Shaoli; one Executive Director, Hon Kar Chun (Managing Director); and four Independent Non-executive Directors, namely Chong Eng Wee, Lau Chin Huat, Tso Sze Wai and Jiang Maolin.