

WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED
(the "**Company**")
(Company Registration Number: 28969)
(Incorporated in Bermuda)

ANNOUNCEMENT IN RELATION TO THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 68,354,200 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.12 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY, HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

The Company refers to its announcements made on 27 January 2011, 22 February 2011 and 4 March 2011 (the "Announcements") relating to the Rights Issue.

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the offer information statement dated 15 March 2011 (the "Offer Information Statement") issued by the Company.

LODGEMENT OF OFFER INFORMATION STATEMENT

The Board of Directors of the Company wishes to announce that the Offer Information Statement has been lodged with the Monetary Authority of Singapore earlier today.

DESPATCH OF OFFER INFORMATION STATEMENT

The Offer Information Statement, together with the application form for Rights Shares and Excess Rights Shares (the "**ARE**") or the Provisional Allotment Letter ("**PAL**"), as the case may be, will be despatched on or about 17 March 2011 to Entitled Shareholders.

For practical reasons and in order to avoid any violation of the securities legislations applicable in countries other than in Singapore, the Rights Issue is only made in Singapore and the Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or into any jurisdictions outside Singapore.

ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND APPLICATIONS FOR EXCESS RIGHTS SHARES

Acceptances of Rights Shares provisionally allotted to the Entitled Shareholders and (if applicable) applications for Excess Rights Shares may be made by (i) Entitled Depositors, on the ARE or by way of an Electronic Application through an ATM of a Participating Bank or by (ii) Entitled Scripholders on the PAL.

The trading of the "nil-paid" Rights commences with effect **from 9.00 a.m. on 17 March 2011 and ends at 5.00 p.m. on 25 March 2011**. Entitled Shareholders who sell their "nil-paid" Rights during this period need not forward the ARE or PAL, as the case may be, to the purchasers of the provisional allotments of Rights Shares (the "**Purchasers**").

Purchasers should note that CDP will, on behalf of the Company, send the Offer Information Statement together with the application form for Rights Shares ("**ARS**") to be issued to Purchasers, by ordinary post and at the Purchasers' own risk, to their respective Singapore

addresses as recorded with CDP. For the avoidance of doubt, Purchasers are not eligible to subscribe for Excess Rights Shares.

The Offer Information Statement, the ARE and the PAL will not be despatched to Foreign Shareholders, or Purchasers whose registered addresses with CDP or the Company, as the case may be, are not in Singapore (the "**Foreign Purchasers**"). Foreign Shareholders and Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their depository agents or stockbrokers in Singapore.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold "nil paid" on the SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Shares commence. Such sales will, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto.

WHERE TO COLLECT THE OFFER INFORMATION STATEMENT

Entitled Shareholders who do not receive the Offer Information Statement, the PAL or the ARE within a week from the date hereof may obtain copies from CDP or the Singapore Share Transfer Agent, as the case may be, at their respective addresses as follows:

CDP

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

Singapore Share Transfer Agent

Intertrust Singapore Corporate Services Pte Ltd
3 Anson Road
#27-01 Springleaf Tower,
Singapore 079909

Purchasers who do not receive the ARS and the Offer Information Statement may also obtain copies of the same from CDP (at the address stated above) for the period up to 5.00 p.m. on 31 March 2011.

IMPORTANT DATES AND TIMES

Entitled Shareholders and Purchasers are requested to note the following important dates and times (whichever may be applicable) in respect of the Rights Issue:

Shares trade ex-Rights	:	10 March 2011 from 9.00 a.m.
Books Closure Date	:	14 March 2011 at 5.00 p.m.
Despatch of the Offer Information Statement and the ARE or PAL, as the case may be, to Entitled Shareholders	:	17 March 2011
Commencement of trading of Nil-paid Rights	:	17 March 2011 at 9.00 a.m.
Last date and time for trading of Nil-paid Rights	:	25 March 2011 at 5.00 p.m.

- Last date and time for splitting rights : 25 March 2011 at 5.00 p.m.
- Last date and time for acceptance of and : 31 March 2011 at 5.00 p.m.
payment for Rights Shares (31 March 2011 at 9.30 p.m. for
Electronic Applications)
- Last date and time for renunciation of and : 31 March 2011 at 5.00 p.m.
payment for Rights Shares
- Last date and time for application and payment : 31 March 2011 at 5.00 p.m.
for excess Rights Shares (31 March 2011 at 9.30 p.m. for
Electronic Applications)
- Expected date for issuance of Rights Shares : 8 April 2011
- Expected date for commencement of trading of : 11 April 2011
Rights Shares

The full details of the Rights Issue are set out in the Offer Information Statement.

By Order of the Board

Leung Chun Wah
Chairman
15 March 2011