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## **Willas-Array receives overwhelming response for its rights issue**

- *Valid acceptances and excess applications represent approximately 211.4% of the total number of Rights Shares available*
- *Listing and trading of Rights Shares on SGX-ST is expected to commence at 9am on or about 11 April 2011*

**SINGAPORE – 6 April 2011 – Willas-Array Electronics (Holdings) Limited** (“Willas-Array” or “The Group”), one of the largest Hong Kong-based distributors of electronics components in the Asia-Pacific region, today announced that its Rights Issue was over-subscribed.

As at the close of the Rights Issue on 31 March 2011, valid acceptances and excess applications were received for a total of 131,056,534 Rights Shares, representing approximately 211.4% of the total number of Rights Shares available under the Rights Issue. This figure includes the Undertaking Shareholders' acceptances of their provisional allotment of Rights Shares and also their applications for an aggregate of 24,546,981 Excess Rights Shares pursuant to their Irrevocable Undertakings to subscribe for Rights Shares in support of the Rights Issue. In the allotment of the Excess Rights Shares, preference was given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders ranked last in priority.

Details of the valid acceptances and excess applications received are as follows:

	<b>Number of Rights Shares</b>	<b>As a percentage of the total number of Rights Shares</b>
<b>Valid Acceptances</b>	57,552,716	92.8%
<b>Excess Applications</b> <i>(including the Undertaking Shareholders' application for 24,546,981 Excess Rights Shares)</i>	73,503,818	118.6%
<b>Total</b>	131,056,534	211.4%

A total of 4,447,284 Rights Shares which were not validly taken up by Entitled Shareholders and/or Purchasers were allotted to satisfy excess applications. Preference was given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders ranked last in priority.

“We are happy with the overwhelming response from our shareholders and we view this as a strong level of trust in our Management to take Willas-Array’s business to the next level of growth. The approximate \$7.2 million in net proceeds raised from this Rights Issue will further strengthen our working capital, and place us in a strong position to assess and take on future business opportunities in a swift manner,” said Mr Lawrence Leung, Chairman of Willas-Array.

Listing and trading of the Rights Shares on the SGX-ST is expected to commence at 9am on or about 11 April 2011.

***About Willas-Array Electronics (Holdings) Limited***

*Established in the early 1980s and listed on the Main Board of the Singapore Exchange in 2001, Hong Kong-based Willas-Array is principally engaged in the distribution of active and passive components for use in the audio/video, telecommunications, industrial, consumer and computer segments. Backed by long-standing relationships with over 20 reputable Principals, Willas-Array carries a wide product mix, distributing and marketing in excess of 10,000 product items which cater to over 2,000 active customers. Its main markets are in Hong Kong and China.*

*In China, Willas-Array has established a network of offices strategically located in Beijing, Chengdu, Guangzhou, Qingdao, Shanghai, Shenzhen, Tianjin, Xiamen, and Zhongshan. It has a*

*subsidiary in the Free Trade Zone in Shanghai which serves as a logistics centre for the Group in North China.*

*Willas-Array also has a wholly-owned subsidiary in Taipei to tap on the growing number of large electronic manufacturers in Taiwan doing business in China.*

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