

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Willas-Array Electronics (Holdings) Limited ("the Company") will be held on July 30, 2012 at 9.30 a.m. at Mandarin Orchard Singapore, Grange Ballroom, Level 5, Main Tower, 333 Orchard Road, Singapore 238867, to transact the following business:-

##### AS ORDINARY BUSINESS

- To read, consider and adopt the Directors' Report and Audited Accounts of the Company for the financial year ended March 31, 2012 together with the Auditors' Report thereon. [Resolution 1]
- To declare a first and final dividend of HK\$0.06088 per ordinary share and a special dividend of HK\$0.01826 per ordinary share for the financial year ended March 31, 2012. [Resolution 2]
- To approve the proposed Directors' fees of S\$165,000/- for the financial year ending March 31, 2013. [2012 : S\$165,000/-] [Resolution 3]
- To re-elect the following Directors retiring pursuant to the Company's Bye-Law:
  - Mr Jovenal R. Santiago {retiring pursuant to Bye-Law 104} [Resolution 4]
  - Mr Tse Pui Kee Albert {retiring pursuant to Bye-Law 104} [Resolution 5]
- To re-appoint Messrs Deloitte & Touche LLP, Singapore as the Company's Auditors and to authorise the Directors to fix their remuneration. [Resolution 6]
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

##### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolution with or without any modifications:-

- Authority to allot and issue shares up to 50% of the total issued share capital  
"THAT pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be and are hereby authorised to issue and allot new shares in the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution shall not exceed 50% of the total issued share capital of the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 10% of the total issued share capital of the Company, and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the Company's next Annual General Meeting is required by law or by the Bye-Laws of the Company to be held, whichever is the earlier." [Resolution 7]  
[See Explanatory Note (i)]

##### BY ORDER OF THE BOARD

**Leung Hon Shing (Mr)**  
Company Secretary

Singapore,  
July 13, 2012

##### Notes:

- With the exception of the Central Depository (Pte) Ltd. (the "Depository") who may appoint more than two (2) proxies, a member of the Company entitled to attend and vote at the above Meeting is entitled to appoint no more than two (2) proxies to attend and vote on its behalf. A proxy need not be a member of the Company.
- Where a form of proxy appoints more than one (1) proxy (including the case where such appointment results from a nomination by the Depository), the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its corporate representative at the Meeting.
- To be valid, the instrument appointing a proxy or proxies, or nominating a proxy or proxies on behalf of the Depository together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the office of the Company's Singapore Share Transfer Agent, Intertrust Singapore Corporate Services Pte. Ltd., at 3 Anson Road, #27-01 Springleaf Tower, Singapore 079909, not less than 48 hours before the time appointed for holding the Meeting or at any adjournment thereof.

##### Notes to item no. 4:

- Mr Jovenal R. Santiago is an independent Director and Chairman of the Audit Committee as well as a member of the Nomination and Remuneration Committees. He will continue in the said capacities upon re-election as a Director of the Company.
- Mr Tse Pui Kee Albert is an independent Director and Chairman of the Remuneration Committee as well as a member of the Audit and Nomination Committees. He will continue in the said capacities upon re-election as a Director of the Company.

##### EXPLANATORY NOTE ON SPECIAL BUSINESS:

- In the proposed Resolution 7 above, the percentage of issued share capital is calculated based on the issued share capital at the time of the passing of the resolution approving the mandate after adjusting for:- (a) new shares arising from the conversion or exercise of convertible securities; (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate; and (c) any subsequent bonus issue, consolidation or subdivision of shares. The proposed Resolution 7, if passed, will empower the Directors of the Company from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue new shares in the Company (whether by way of rights, bonus or otherwise). The number of shares which the Directors may issue under this Resolution shall not exceed 50% of the total issued share capital of the Company. For issue of shares other than on a pro-rata basis to all existing shareholders of the Company, the aggregate number of shares and convertible securities to be issued shall not exceed 10% of the total issued share capital of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

##### IMPORTANT NOTICE

The Company is incorporated in Bermuda and is subject to the Bermuda Act and Bermuda law. Under the Bermuda Act, only those persons who agree to become shareholders of a Bermuda company and whose names are entered on the register of members of such company may be shareholders, with rights to attend and vote at general meetings. Accordingly, depositors would not be recognised as Shareholders and would not have a right to attend and to vote at general meetings of the Company.

However, the Bye-Laws of the Company provide that CDP shall be deemed to have appointed as CDP's proxies, each of the depositors who are individuals and whose names are shown in the records of CDP as at a time not earlier than 48 hours prior to the time of the relevant general meeting, supplied by CDP to the Company. Therefore, depositors who are individuals can attend and vote at the Annual General Meeting ("AGM") without the lodgement of any proxy form. Depositors who are individuals and who cannot attend the AGM personally may enable their nominees to attend as CDP's proxies by completing, signing and returning the appropriate proxy form accompanying this Annual Report in accordance with the instructions printed thereon as soon as possible and in any event, so as to arrive at the office of the Company's Singapore share transfer agent, Intertrust Singapore Corporate Services Pte. Ltd. at 3 Anson Road, #27-01 Springleaf Tower, Singapore 079909, not less than 48 hours before the time appointed for holding the AGM or at any adjournment thereof.

In the case of depositors who are not individuals, they can only be represented at the AGM if their nominees are appointed as CDP's proxies. Such depositors would still need to complete and lodge proxy forms to appoint their nominees as proxies of CDP. The proxy forms must be executed and deposited at the office of the Company's Singapore share transfer agent, Intertrust Singapore Corporate Services Pte. Ltd. at 3 Anson Road, #27-01 Springleaf Tower, Singapore 079909, not less than 48 hours before the time appointed for holding the AGM or at any adjournment thereof, to enable the nominees to attend and vote at the AGM.