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威雅利電子(集團)有限公司

WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Hong Kong stock code: 854)

(Singapore stock code: W12)

PROFIT WARNING – EXPECTED DECREASE IN PROFITS

This announcement is made by the Company pursuant to Rule 13.09 of the HK Listing Rules and the Inside Information Provisions under Part XIVA of the SFO, as well as in accordance with Rule 703 of the Listing Manual of Singapore Exchange Securities Trading Limited.

The Board wishes to inform the Shareholders and potential investors that it is expected that the consolidated profit attributable to owners of the Company for the six months ended September 30, 2014 may decrease by more than 40% as compared with the corresponding period in 2013.

Important Note: Shareholders should note that this announcement is based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group and such information have neither been reviewed by the audit committee of the Company nor reviewed or audited by the independent auditors of the Company. The Company is still in the process of finalizing the Group's interim results for the six months ended September 30, 2014. Details of the Group's financial information will be disclosed in the forthcoming interim results announcement which is expected to be published in mid November 2014.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

This announcement is made by Willas-Array Electronics (Holdings) Limited (the “Company” and, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), as well as in accordance with Rule 703 of the Listing Manual of Singapore Exchange Securities Trading Limited.

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company (the “Shareholders”) and potential investors that based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the six months ended September 30, 2014, which have neither been reviewed by the audit committee of the Company nor reviewed or audited by the independent auditors of the Company, it is expected that the consolidated profit attributable to owners of the Company for the six months ended September 30, 2014 may decrease by more than 40% as compared with the corresponding period in 2013.

The Board believes that the expected decrease in the consolidated profit attributable to owners of the Company for the six months ended September 30, 2014 was primarily attributable to the following reasons:

1. Decrease in share of profit of an associated company – a significant stock provision was made for the slow-moving inventories of the associated company resulting in a significant drop in net profit of the associated company; and
2. Decrease in gross margin – severe price competition in the overall electronic components market has exerted pressure on our product margin.

The Company is in the process of finalizing the Group’s interim results for the six months ended September 30, 2014. Details of the Group’s financial information for the six months ended September 30, 2014 will be disclosed in the forthcoming interim results announcement which is expected to be published in mid November 2014.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

By Order of the Board
Willas-Array Electronics (Holdings) Limited
Leung Chun Wah
Chairman and Executive Director

Hong Kong/Singapore, October 20, 2014

As at the date of this announcement, the Board comprises four Executive Directors, namely Leung Chun Wah (Chairman), Kwok Chan Cheung (Deputy Chairman), Hon Kar Chun (Managing Director) and Leung Hon Shing; and three Independent Non-executive Directors, namely Jovenal R. Santiago, Wong Kwan Seng, Robert and Iu Po Chan, Eugene.