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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)**

**FURTHER ANNOUNCEMENT: POSTPONEMENT OF COMPLETION OF  
DISCLOSEABLE TRANSACTION**

This announcement is made pursuant to the disclosure obligations of the Company under Rule 14.36 of the HK Listing Rules.

The Board would like to announce that the parties to the Capital Injection Agreement had agreed to postpone the completion of the Capital Injection Agreement to a day which is currently expected to take place on or before 31 March 2016.

Reference is made to the announcement of the Company dated 2 May 2014 (the “**Announcement**”) in relation to the discloseable transaction – further capital injection into an associated company. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

According to the Announcement, the Company and G.M.I. Technology agreed to inject additional capital into the Associated Company by way of Subscription on a pro-rata basis through their respective wholly owned subsidiaries. Upon completion of the Capital Injection, the share capital of the Associated Company will be increased from HK\$100,000,000 to HK\$200,000,000 while the equity interests held indirectly by the Company and G.M.I. Technology will remain the same at 49% and 51% respectively. The amount of the Capital Injection was determined by the Company and G.M.I. Technology with reference to the fund required by the Associated Company to build up inventories for the future business growth.

Pursuant to the Capital Injection Agreement, the Company and G.M.I. Technology will inject HK\$49,000,000 and HK\$51,000,000, respectively, in two equal instalments. The first instalment has been made in accordance with the Capital Injection Agreement on or before 30 May 2014. Under the Capital Injection Agreement, the second instalment should be made on or before 31 March 2015, by which the Capital Injection will be completed. However, both the Company and G.M.I. Technology agreed, having considered the capital need of the Associated Company, to postpone the Completion of the Capital Injection. The Company currently expects the completion of the Capital Injection will take place on or before 31 March 2016.

The Company believes that the postponement in the completion of the Capital Injection will not have a material impact on the financial position or operations of the Company.

Except as stated above, the contents of the Announcement remain unchanged.

The postponement of the completion of the Capital Injection Agreement constitutes a material delay under Rule 14.36 of the HK Listing Rules. Further announcement will be made by the Company as soon as practicable upon completion or upon further material variation of the Capital Injection Agreement.

By Order of the Board  
**Willas-Array Electronics (Holdings) Limited**  
**Kwok Chan Cheung**  
*Deputy Chairman and Executive Director*

Hong Kong, 1 April 2015

*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.*