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*Unless otherwise stated, all capitalized terms not defined herein shall have the same meanings as those defined in the announcement made on May 29, 2015 (the “**Initial Announcement**”).*



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:  
PROPOSED SHARE CONSOLIDATION AND  
PROPOSED BOARD LOT SIZE CHANGE**

The Company proposes to consolidate every five existing issued and unissued Shares into one Consolidated Share and change the board lot size for the Shares quoted and traded on SEHK from 5,000 Shares to 1,000 Consolidated Shares upon the Proposed Share Consolidation becoming effective. Subject to the satisfaction of certain conditions, it is expected that the Effective Trading Date will be August 17, 2015.

A circular containing, amongst other things, (i) further details of the Proposed Share Consolidation; and (ii) a notice convening the upcoming annual general meeting of the Company (the “**2015 AGM**”) will be despatched to Shareholders on June 30, 2015.

This announcement should be read in conjunction with the said circular.

**Shareholders and potential investors should note that the Proposed Share Consolidation and the Proposed Board Lot Size Change are subject to satisfaction of the conditions as set out in the paragraph headed “Approvals and Conditions” in the Initial Announcement. Accordingly, the Proposed Share Consolidation and the Proposed Board Lot Size Change may or may not finally proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisors.**

## 1. **Introduction**

The board of directors (the “**Board**”) of Willas-Array Electronics (Holdings) Limited (the “**Company**”) refers to the Initial Announcement.

As stated in the Initial Announcement, the Board proposes to undertake the Proposed Share Consolidation of every five Shares (the Company does not have any treasury shares) as at the Books Closure Date into one Consolidated Share. Subject to the satisfaction of all the conditions as set out in the paragraph headed “Approvals and Conditions” in the Initial Announcement, it is expected that the effective date of the Proposed Share Consolidation (the “**Effective Trading Date**”) will be August 17, 2015.

Further details in relation to the Proposed Share Consolidation, including amongst others, the indicative timetable for the Proposed Share Consolidation are set out below.

## 2. **Exchange of Share Certificates for Shareholders whose Shares are traded on SEHK**

Subject to the Proposed Share Consolidation becoming effective, Shareholders may, during a period between August 17, 2015 and September 22, 2015, submit the physical share certificate(s) in respect of the Shares (the “**Old Share Certificates**”), in light green, to the Company’s branch registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong, to exchange, at the expense of the Company, for the physical share certificate(s) in respect of the Consolidated Shares (the “**New Share Certificates**”), which will be light blue colour.

Thereafter, the Old Share Certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be from time to time be specified by SEHK) for each New Share Certificate to be issued or each Old Share Certificate cancelled, whichever the number of New Share Certificate or Old Share Certificate issued or cancelled is higher.

The Old Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on September 18, 2015 and thereafter will not be accepted for delivery, trading and settlement purposes.

Nevertheless, the Old Share Certificates will continue to be good evidence of legal title and may be exchanged for the New Share Certificates at any time but will not be accepted for trading, settlement and registration upon completion of the Proposed Share Consolidation.

For the avoidance of doubt, Shareholders who trade on the SGX-ST and who holds Shares via The Central Depository (Pte) Limited (“**CDP**”) in Singapore need not take any further action as the Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

**3. Arrangement of Odd Lot Trading on SEHK**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares on SEHK arising from the Proposed Share Consolidation and the Proposed Board Lot Size Change, the Company will appoint a designated broker to provide matching services, on a best effort basis, for Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot at their own expense, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement for SEHK will be set out in the circular to be dispatched to the Shareholders. Shareholders are recommended to consult their stockbrokers, other registered dealers in securities, bank managers, solicitors, professional accountants or other independent professional advisers if they are in any doubt about the matching facility described above.

For the avoidance of doubt, Shareholders who wish to trade in odd lots on the SGX-ST can trade with a minimum of one Consolidated Share on the SGX-ST's unit share market.

**4. Fractional Entitlement to Consolidated Shares**

Fractional entitlements will be disregarded and no fractional Consolidated Shares will be issued to the Shareholders. All such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company or purchased by the Company, at the discretion of the Board. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Consolidated Shares regardless of the number of Old Share Certificates held by such holder.

**5. Indicative Timetable**

The indicative timetable for the Proposed Share Consolidation is set out below:

<u>Event</u>	<u>Time and Date (if applicable)</u>	<u>2015</u>
Last date and time for lodging of forms of proxy for the 2015 AGM	9.30 a.m. on Tuesday, July 28	
Date and time of the 2015 AGM	9.30 a.m. on Thursday, July 30	
Announcement of poll results of resolutions tabled at the 2015 AGM		Thursday, July 30

<u>Event</u>	<u>Time and Date (if applicable)</u>
<p><b>THE FOLLOWING EVENTS ARE CONDITIONAL ON THE FULFILMENT OF THE CONDITIONS FOR THE IMPLEMENTATION OF THE PROPOSED SHARE CONSOLIDATION (AS SET OUT IN THE PARAGRAPH HEADED "APPROVALS AND CONDITIONS" IN THE INITIAL ANNOUNCEMENT). PLEASE NOTE THAT THE EVENTS THAT ARE IN BOLD ARE RELEVANT FOR SHARES TRADED ON THE SGX-ST <u>ONLY</u> UNLESS OTHERWISE SPECIFIED:</b></p>	
<i>Last day of trading of Shares on the SGX-ST on a "pre-consolidated basis"</i>	<i>5.00 p.m. on Tuesday, August 11</i>
<i>Commencement of trading of Shares on the SGX-ST on a "post-consolidation basis"</i>	<i>9.00 a.m. on Wednesday, August 12</i>
<i>Books Closure Date (for Shares traded on the SGX-ST)</i>	<i>5.00 p.m. on Friday, August 14</i>
<i>Effective Trading Date (for Shares traded on the SGX-ST and SEHK)</i>	<i>Monday, August 17</i>
<i>Dealings in Consolidated Shares on SEHK commence</i>	<i>9.00 a.m. on Monday, August 17</i>
<i>First day of free exchange of Old Share Certificates for New Share Certificates on SEHK</i>	<i>Monday, August 17</i>
<i>Temporary close of original counter for trading in Shares on SEHK</i>	<i>9.00 a.m. on Monday, August 17</i>
<i>Opening of temporary counter for trading in Consolidated Shares (in the form of Old Share Certificates) on SEHK</i>	<i>9.00 a.m. on Monday, August 17</i>
<i>Re-opening of original counter for trading in Consolidated Shares in new board lot size of 1,000 Consolidated Shares (in the form of New Share Certificates) on SEHK</i>	<i>9.00 a.m. on Monday, August 31</i>
<i>Commencement of parallel trading in Consolidated Shares (in the form of New Share Certificates in board lot size of 1,000 Consolidated Shares and Old Share Certificates in board lot size of 1,000 Consolidated Shares) on SEHK</i>	<i>9.00 a.m. on Monday, August 31</i>

<u>Event</u>	<u>Time and Date (if applicable)</u>
<i>Designated broker starts to stand in SEHK market to provide matching services for the sale and purchase of odd lots of Consolidated Shares</i>	<i>Monday, August 31</i>
<i>Close of temporary counter for trading Consolidated Shares in board lot size of 1,000 Consolidated Shares (in the form of Old Share Certificates) on SEHK</i>	<i>4.00 p.m. on Friday, September 18</i>
<i>End of parallel trading in Consolidated Shares (in the form of New Share Certificates in board lot size of 1,000 Consolidated Shares and Old Share Certificates in board lot size of 1,000 Consolidated Shares) on SEHK</i>	<i>4.00 p.m. on Friday, September 18</i>
<i>Designated broker ceases to stand in SEHK market to provide matching services for the sale and purchase of odd lots of Consolidated Shares</i>	<i>Friday, September 18</i>
<i>Last day for free exchange of Old Share Certificates for New Share Certificates for Consolidated Shares on SEHK</i>	<i>Tuesday, September 22</i>
<i>Save for the date and time by which the forms of proxy must be lodged for the 2015 AGM, the date and time of the 2015 AGM and the date of announcement of poll results of the resolutions tabled at the 2015 AGM, the expected timetable above is subject to the satisfaction of all the conditions of the Proposed Share Consolidation and is therefore indicative only. Further announcement(s) (if any) will be made by the Company regarding any significant change to the indicative timetable as and when appropriate. The relevant date(s) and time, once confirmed, will be announced by the Company in due course.</i>	

## **6. General**

A circular containing, amongst other things, (i) further details of the Proposed Share Consolidation and (ii) a notice convening the 2015 AGM will be despatched to the Shareholders on June 30, 2015. None of the Directors or any Shareholder who has an interest in 5% or more of the voting shares of the Company (the “**Substantial Shareholders**”) has any interest, direct or indirect, in the Proposed Share Consolidation (other than through their respective shareholdings in the Company) and no Substantial Shareholder is required to abstain from voting on the ordinary resolution relating to the Proposed Share Consolidation at the 2015 AGM.

**Shareholders and potential investors should note that the Proposed Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed “Approvals and Conditions” in the Initial Announcement. Accordingly, the Proposed Share Consolidation may or may not finally proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisors.**

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

Hong Kong/Singapore, June 22, 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.*