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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)**

## COMPLETION OF SHARE CONSOLIDATION

### 1. Introduction

The Board of Willas-Array Electronics (Holdings) Limited (the "Company") refers to the Company's announcements on May 29, 2015, June 22, 2015, July 23, 2015, July 30, 2015, August 3, 2015 and August 14, 2015 and the Circular relating to the proposed share consolidation (the "Share Consolidation") of every five (5) existing issued and unissued shares of par value HK\$0.20 each in the capital of the Company (the "Shares") (the Company does not have any treasury shares) as at 5.00 p.m. on August 14, 2015 (the "Books Closure Date") into one (1) consolidated ordinary share of par value HK\$1.00 each in the capital of the Company (a "Consolidated Share").

### 2. Completion of the Share Consolidation

The Board wishes to announce that the Share Consolidation has been completed and has taken effect as at 9.00 a.m. on August 17, 2015 (the "Effective Trading Date"). Every five (5) Shares registered in the name of each Shareholder (not being a Depositor) or standing to the credit of the Securities Account of each Depositor have therefore been consolidated into one (1) Consolidated Share.

Prior to the Effective Trading Date, the issued share capital of the Company comprised 377,529,800 Shares, and with effect from the Effective Trading Date, the issued share capital of the Company comprises 75,505,960 Consolidated Shares, after disregarding any fractions of Consolidated Shares arising from the Share Consolidation.

The share transfer books of the Company and the Register of Members have been updated to reflect the number of Consolidated Shares held by each Shareholder respectively based on the number of Shares held by them as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which they are entitled to arising from the Share Consolidation, based on their holdings of Shares as at the Books Closure Date, has been rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Share Consolidation were disregarded. All fractional entitlements arising from the implementation of the Share Consolidation will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company, including aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

Each Consolidated Share will rank *pari passu* in all respects with each other.

### **3. Trading Arrangements for Odd Lots**

The Securities Accounts of Depositors maintained with CDP may be credited with odd lots of Consolidated Shares (i.e. lots other than board lots of 100 Consolidated Shares). Shareholders who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and wish to trade in such odd lots on the SGX-ST can trade with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market.

### **4. Procedures and Trading Arrangements for Shareholders whose Shares are Traded on Hong Kong Stock Exchange**

Shareholders whose Shares are traded on Hong Kong Stock Exchange should refer to Company's announcement dated July 23, 2015 for the updated trading arrangement timetable commencing on August 17, 2015 and ending on September 23, 2015.

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

Hong Kong/Singapore, August 17, 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 Lu Po Chan, Eugene.*