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WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED

威雅利電子(集團)有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong stock code: 854)

(Singapore stock code: BDR)

UPDATE ON DISPUTE INVOLVING ASSOCIATED COMPANY

– DISMISSAL OF STRIKING OUT SUMMONS

– HEARING DATE FOR WINDING-UP PETITION

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 the Singapore Exchange Securities Trading Limited.

The board of directors (the "Board") of Willas-Array Electronics (Holdings) Limited (the "Company" and together with its subsidiaries, the "Group") refers to the announcement dated March 21, 2016 in relation to the winding-up petition issued against the Company's associated company, GW Electronics Company Limited ("GW Electronics") by Toshiba Electronics Asia, Ltd. ("Toshiba Asia") in connection with an alleged outstanding amount of approximately US\$15.3 million which Toshiba Asia alleged was due and payable by GW Electronics (the "Winding-up Petition"). The Company also refers to the announcement dated August 5, 2016 in relation to the hearing dates set for GW Electronics' application to strike out the Winding-up Petition (the "Striking Out Summons") and the Winding-up Petition. Please refer to the said announcements for further details.

The hearing of the Striking Out Summons took place on December 9, 2016 and the Company has been informed by GW Electronics that the Striking Out Summons was dismissed by the Court of First Instance of the High Court of Hong Kong according to the Decision of the Judge which was handed down to GW Electronics on December 30, 2016. Pursuant to a court order of the High

Court of Hong Kong of July 11, 2016, the hearing of the Winding-up Petition (amended) will be heard on the second Monday after the disposal of the Striking Out Summons, which will be on January 9, 2017 (pending confirmation by the High Court of Hong Kong).

The Board will continue to provide updates to the Shareholders as necessary in the event it has information from GW Electronics on material developments to the Winding-up Petition and the Striking Out Summons.

GW Electronics is an associated company of the Company, which is incorporated in Hong Kong. The Company currently indirectly holds 49% of the paid-up share capital of GW Electronics. The remaining 51% of GW Electronics is owned by G.M.I. Technology Inc., an electronics distributor based in Taiwan and listed on the Taiwan Stock Exchange.

As GW Electronics is a limited liability corporation, the Group's maximum potential exposure to any legal claim by Toshiba Asia against GW Electronics, including as a result of the Winding-up Petition, will be limited to the Group's equity interest in GW Electronics. For the avoidance of doubt, the Group has not extended any corporate guarantees to, or indemnities in favour of, Toshiba Asia in respect of GW Electronics.

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, January 3, 2017

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.