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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)

**PROPOSED BONUS ISSUE OF SHARES – IN-PRINCIPLE APPROVAL
FOR THE DEALING IN, AS WELL AS LISTING AND QUOTATION OF,
THE BONUS SHARES AND NOTICE OF RECORD DATE**

INTRODUCTION

The board of directors (the "**Board**") of Willas-Array Electronics (Holdings) Limited (the "**Company**") refers to the Company's announcement on 30 May 2018 in relation to the Bonus Issue (the "**Announcement**").

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcement.

IN-PRINCIPLE APPROVAL

Further to the Announcement, the Board is pleased to inform that the Company has on 12 June 2018 received the in-principle approval of SGX-ST for the dealing in, as well as listing and quotation of, 7,634,096 Bonus Shares on the Official List of SGX-ST, subject to the following:

- (a) compliance with SGX-ST's listing requirements;
- (b) Shareholders' approval for the proposed Bonus Issue; and
- (c) submission of a written confirmation that the Bonus Issue is in compliance with the Bermuda Companies Act.

The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, the Bonus Issue and/or the Bonus Shares.

The Circular is currently being reviewed by the Stock Exchange of Hong Kong Limited (the "**HKEx**") and the Bonus Issue therefore also remains subject to the approval of the HKEx.

NOTICE OF RECORD DATE

NOTICE IS HEREBY GIVEN for Hong Kong Shareholders, the Hong Kong Branch Register will be closed from 13 August 2018 to 15 August 2018, both days inclusive. During this period, no transfer of Shares will be registered. In order to qualify for the Bonus Shares, the non-registered Hong Kong Shareholders must lodge all transfer documents accompanied by the relevant share certificates for registration with the Hong Kong Branch Registrar not later than 4:30 p.m. on 10 August 2018 (the "**Record Date**").

For Singapore Shareholders, the share transfer books and the Singapore Branch Register will be closed at 5:00 p.m. on the Record Date for the purpose of determining the Shareholders' entitlement to the Bonus Shares under the Bonus Issue. Shareholders whose Shares are deposited with CDP and whose securities accounts with CDP are credited with Shares will be allotted Bonus Shares on the basis of the number of Shares standing to the credit of their securities accounts with CDP as at the Record Date.

Duly completed registrable transfers in respect of Shares not registered in the name of CDP together with all relevant documents of the title thereto received by the Singapore Share Transfer Agent, Intertrust Singapore Corporate Services Pte. Ltd. at 77 Robinson Road, #13-00 Robinson 77, Singapore 068896, up to the Record Date will be registered in accordance with the bye-laws of the Company to determine Shareholders' entitlements to the Bonus Shares under the Bonus Issue.

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

Hong Kong/Singapore, 12 June 2018

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.