

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this announcement.



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)

NOTICE ON LISTING AND QUOTATION OF BONUS SHARES AND ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS

The board of directors (the “**Board**”) of Willas-Array Electronics (Holdings) Limited (the “**Company**”) refers to (a) the Company’s announcement dated May 30, 2018 regarding the Bonus Issue (the “**May Announcement**”), (b) the Company’s announcement dated June 12, 2018 regarding the receipt of in-principle approval from the SGX-ST for the dealing in, as well as listing and quotation of, the Bonus Shares (the “**AIP Announcement**”), (c) the Company’s circular dated June 26, 2018 (the “**Circular**”), (d) the Company’s announcement dated July 27, 2018 regarding the result of 2018 AGM (the “**Result of 2018 AGM Announcement**”), and (e) the Company’s announcement dated July 27, 2018 regarding the record date of the Bonus Issue (the “**Record Date Announcement**”).

Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the May Announcement, the AIP Announcement, the Circular, the Result of 2018 AGM Announcement and the Record Date Announcement.

LISTING AND QUOTATION OF BONUS SHARES

The Board is pleased to announce that the Listing Committee of the Hong Kong Stock Exchange had granted the approval for the listing of, and permission to deal in, the Bonus Shares on the Hong Kong Stock Exchange and 7,746,089 Bonus Shares have been allotted and issued on August 28, 2018 under the Bonus Issue on the basis of one (1) Bonus Share for every 10 existing Shares held on the Record Date, being August 10, 2018. The Bonus Shares will be listed and quoted on the Main Board of the SGX-ST and the Main Board of the Hong Kong Stock Exchange with effect from 9:00 a.m. on August 29, 2018, and trading of the Bonus Shares on the Main Board of the SGX-ST and the Main Board of the Hong Kong Stock Exchange will commence with effect from 9:00 a.m. on the same date.

Following the allotment and issue of the Bonus Shares, the total number of issued Shares of the Company has increased from 77,460,960 Shares to 85,207,049 Shares. The Bonus Shares will rank *pari passu* in all respects with Shares in issue as at the close of business on the Record Date, including the entitlement to any dividends, rights, allotments or other distributions the record date for which falls on or after the date of allotment and issue of the Bonus Shares.

ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS

Upon completion of the Bonus Issue, pursuant to the terms of ESOS II and ESOS III and the requirements set out in Rule 17.03(13) of the Listing Rules, adjustments are required to be made to the exercise price and the number of underlying Shares comprised in the outstanding ESOS II and ESOS III Options in the following manner with effect from August 28, 2018:

Options Scheme	Date of grant	Exercise period	Immediately prior to the completion of Bonus Issue		Immediately after the completion of Bonus Issue	
			Exercise price per Share comprised in each Share Option	Number of Shares issuable on the exercise in full of the outstanding Share Options	Adjusted exercise price per Share comprised in each Share Option	Adjusted number of Shares issuable on the exercise in full of the outstanding Share Options
ESOS II	October 2, 2009	October 2, 2011 to October 1, 2019	S\$0.335	1,600	S\$0.305	1,760
ESOS III	July 17, 2017	July 18, 2018 to July 17, 2027	HK\$4.30	1,960,000	HK\$3.91	2,156,000

Save for the above adjustments, all other terms and conditions of the outstanding ESOS II and ESOS III Options remain unchanged.

The Company's auditor, Deloitte Touche Tohmatsu, has performed certain factual finding procedures on such adjustments and confirmed in writing to the Board under Rule 17.03(13) of the Listing Rules.

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

Hong Kong/Singapore, August 28, 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 Iu Po Chan, Eugene.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.