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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)**

### **CANCELLATION OF SHARE OPTIONS**

Reference is made to the announcement of Willas-Array Electronics (Holdings) Limited (the “Company”) dated July 17, 2017 in relation to the grant of share options to certain eligible participants of the Company (the “Grantees”) to subscribe for a total of 3,165,000 ordinary shares of par value of HK\$1.00 each in the capital of the Company (“Share”), under the Willas-Array Electronics Employee Share Option Scheme III (the “ESOS III”). At the date of this announcement, there are 2,156,000 share options (each entitling the holder to subscribe for one Share upon exercise) granted to the Grantees which remain outstanding and not exercised.

The Committee administering the ESOS III has decided, with the approval of the board of directors of the Company (“Board”) and consent from each of the relevant Grantees, that 1,166,000 share options granted to such Grantees would be cancelled with effect from November 14, 2018 in accordance with the terms of the ESOS III (the “Cancellation”). After the Cancellation, there will be 990,000 share options which remain outstanding and not exercised. The Cancellation will not have any material financial impact on the Company for the current financial year.

By Order of the Board

**Willas-Array Electronics (Holdings) Limited**

**Leung Chun Wah**

*Chairman and Executive Director*

Hong Kong/Singapore, November 14, 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.*