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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)**

### **ADOPTION OF DIVIDEND POLICY**

This announcement is made by Willas-Array Electronics (Holdings) Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the HK Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as well as in accordance with Rule 703 of the Listing Manual of Singapore Exchange Securities Trading Limited.

The board of directors of the Company (the “Board”) hereby announces that the Board has approved and adopted a dividend policy (the “Dividend Policy”).

Under the Dividend Policy, the Board will consider the payment of dividends to allow shareholders of the Company (the “Shareholders”) to participate in the Company’s profits whilst retaining adequate reserves for the Group’s future growth. The Board shall, where appropriate, take into account the following factors before declaring or recommending dividends:

- the Group’s actual and expected financial results;
- the financial condition of the Group;
- the Group’s working capital requirements, capital expenditure requirements and future expansion plans;
- the Group’s liquidity position;
- the possible effects on the Group’s credit-worthiness, the financial covenants to which the Group is subject and any restrictions on the payment of dividends that may be imposed by the Group’s lenders;
- the general economic and political conditions and other external factors that may have an impact on the future business and financial performance of the Group; and
- any other factors that the Board deems relevant.

The payment of dividend is also subject to the compliance with applicable laws and regulations, including the laws of Bermuda, the financial reporting standards that the Group has adopted and the Company's bye-laws. The Board will continually review the Dividend Policy from time to time and reserves the right to amend or modify this Dividend Policy as and when the Board may deem necessary. There can be no assurance that dividends will be paid in any particular amount for any given period.

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

Hong Kong/Singapore, January 30, 2019

*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.*