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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)**

**PROFIT WARNING  
SUPPLEMENTAL ANNOUNCEMENT**

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 (the “HK Listing Rules”) 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 the Listing Manual of Singapore Exchange Securities Trading Limited.

Reference is made to the announcement of the Company dated April 2, 2020 in relation to the profit warning of the Company (the “Profit Warning Announcement”). Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Profit Warning Announcement.

The board of directors of the Company (the “Board”) wishes to further inform the shareholders and potential investors of the Company that based on the Board’s preliminary assessment of the Unaudited Management Accounts of the Group for FY2020 and the information currently available to the Board, it is expected that the Group shall record a consolidated net loss of approximately HK\$72.2 million for FY2020, which represents an increase of approximately 280% when compared to the consolidated net loss of approximately HK\$19.0 million for the financial year ended March 31, 2019.

As stated in the interim report released on December 12, 2019, the Group recorded a consolidated net loss of approximately HK\$55.8 million for the first six months ended September 30, 2019 (“1H FY2020”). It is expected that the Group shall record a consolidated net loss of approximately HK\$16.4 million for the second half of FY2020 (“2H FY2020”), which represents a substantially lower consolidated net loss when compared to the consolidated net loss incurred in 1H FY2020. The Board considers that the aforementioned reduction is mainly attributable to: (i) stock provision of approximately HK\$18.8 million was made for slow-moving inventories in 1H FY2020 while no stock provision would need to be made in 2H FY2020 since there were less aged inventories due to the Group’s stock clearance efforts; (ii) there was a decrease in staff costs due to lower average headcount in 2H FY2020; and (iii) the Group has implemented stringent cost control measures in 2H FY2020.

The Company is in the process of preparing and finalising the Group’s results for FY2020. The information contained in this announcement is solely based on the information currently available to the Board and the Board’s preliminary assessment of the Unaudited Management Accounts, which has neither been reviewed or finalised by the audit committee of the Company, nor reviewed or audited by the external auditors of the Company. Details of the Annual Results is expected to be published in end-May 2020. Shareholders are advised to read the Company’s announcement of the Annual Results in detail once it is available.

**Shareholders and potential investors of the Company 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, April 8, 2020

*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.*