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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)

GRANT OF SHARE OPTIONS

This announcement is made by Willas-Array Electronics (Holdings) Limited (the “Company”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Listing Rules”) and Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST Listing Manual”).

The board of directors (the “Board”) of the Company announces that on December 2, 2020, the Company granted share options (the “Option(s)”) to certain eligible participants (the “Grantee(s)”), subject to their acceptance, to subscribe for a total of 3,835,000 ordinary shares of par value of HK\$1.00 each in the capital of the Company (the “Share(s)”), under the Willas-Array Electronics Employee Share Option Scheme III established pursuant to the approval of the shareholders of the Company at a special general meeting of the Company held on July 30, 2013. Details of the Options granted are as follows:

Date of grant (the “Date of Grant”):	December 2, 2020
Number of Options Granted:	3,835,000 Options (Each Option shall entitle the holder to subscribe for one Share upon exercise of such Option)
Exercise price of Options Granted:	HK\$2.61 per Share
Closing prices of the Shares on the Date of Grant:	HK\$2.25 (The Stock Exchange of Hong Kong Limited) S\$0.450 (Singapore Exchange Securities Trading Limited)

Validity period of the Options:	The validity period shall commence after the first anniversary of the Date of Grant and expire on the tenth anniversary of such Date of Grant
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None of the Grantees is a director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the HK Listing Rules and SGX-ST Listing Manual) of any of them.

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

Hong Kong/Singapore, December 2, 2020

As at the date of this announcement, the Board comprises five Executive Directors, namely Leung Chun Wah (Chairman), Kwok Chan Cheung (Deputy Chairman), Hon Kar Chun (Managing Director), Leung Hon Shing and Leung Chi Hang Daniel; and three Independent Non-executive Directors, namely Wong Kwan Seng, Robert, Iu Po Chan, Eugene and Lim Lee Meng.

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