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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)

POSITIVE PROFIT ALERT

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 Rule 703 of the Listing Manual of Singapore Exchange Securities Trading Limited.

The board of directors of the Company (the “Board”) is pleased to inform the shareholders and potential investors of the Company that, based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended September 30, 2021 (“1H FY2022”) (the “Unaudited Management Accounts”), it is expected that the Group is likely to record a consolidated net profit of between HK\$39.0 million and HK\$47.0 million for 1H FY2022 as compared to a consolidated net profit of approximately HK\$22.4 million for the six months ended September 30, 2020 (“1H FY2021”).

The expected increase in consolidated net profit for 1H FY2022 is mainly attributable to an improvement in gross profit margin compared with 1H FY2021 resulting from the persistent imbalance between the supply and demand of electronics components arising out of a global shortage of supply of electronic components.

The Company is in the process of preparing and finalising the Group's results for 1H FY2022. 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 unaudited financial results of the Group for 1H FY2022 (the "Interim Results") are expected to be published in mid-November 2021. Shareholders are advised to read the Company's announcement of the Interim 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 Non-executive Director

Hong Kong/Singapore, October 20, 2021

As at the date of this announcement, the Board comprises one Non-executive Director, Leung Chun Wah (Chairman); three Executive Directors, namely 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.