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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)**

**INSIDE INFORMATION**

**POTENTIAL CHANGE OF SINGLE LARGEST SUBSTANTIAL SHAREHOLDER**

This announcement is made by the board of directors (the “**Board**”) of Willas-Array Electronics (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the 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.

As at the date of this announcement, Mr. Leung Chun Wah (“**Mr. Leung**”) is the single largest substantial shareholder of the Company, interested (through direct or indirect holdings) or deemed to be interested in an aggregate of approximately 25.045% of the Company’s issued shares (“**Shares**”), the details of which are set out below:-

- (a) Mr. Leung has a direct interest in 1,230,130 Shares held under his own name;
- (b) Max Power Assets Limited (“**Max Power**”) has a direct interest in 19,909,813 Shares and Mr. Leung, as the sole shareholder of Max Power, is deemed to be interested in all the Shares held by Max Power; and
- (c) Mr. Leung is deemed to be interested in the 805,134 Shares held by his wife, Ms. Cheng Wai Yin, Susana (“**Ms. Cheng**”).

The Company has been informed by Mr. Leung on March 30, 2023 as follows:-

1. Max Power has as vendor entered into a conditional share purchase agreement with TEXIN (HONGKONG) ELECTRONICS CO. LIMITED (“**Texin**”) as purchaser, and Mr. Xie Lishu (“**Mr. Xie**”) as guarantor for Texin, on March 30, 2023 to transfer 15,000,000 Shares to Texin, representing approximately 17.119% of the Shares, for a total consideration of HK\$150 million (“**Share Purchase Agreement**”); and
2. The completion of the transaction under the Share Purchase Agreement is subject to and conditional upon the satisfaction of certain conditions by Texin, the fulfillment of which shall not be later than June 30, 2023.

Based on the information provided by Mr. Xie (which has not been independently verified by the Board), the Board is given to understand that, as at the date of this announcement:-

1. Texin is a private company incorporated in Hong Kong and Mr. Xie is one of the directors of Texin;
2. Texin is wholly owned by Kun Shan Ya Chuang Electronics Component Company Limited (昆山雅創電子零件有限公司) (“Kunsan Ya Chuang”<sup>a</sup>), which is incorporated in the People’s Republic of China and which is in turn wholly owned by 上海雅創電子集團股份有限公司 (“Shanghai Ya Chuang”<sup>b</sup>), a company listed on the Shenzhen Stock Exchange;
3. Mr. Xie is the legal representative of Kunsan Ya Chuang and Shanghai Ya Chuang; and
4. Both Texin and Mr. Xie are independent of and not connected with the Company and its connected person (as defined in the Listing Rules).

*<sup>a</sup> and <sup>b</sup> are unofficial English translations of the official names of the entities (which are in Chinese) referred to in paragraph (2) above, and are used for ease of identification in this announcement only.*

Upon completion of the transaction under the Share Purchase Agreement, Mr. Leung shall cease to be the single largest substantial shareholder of the Company. Mr. Leung, together with Ms. Cheng and Max Power, shall remain to be one of the substantial shareholders of the Company respectively.

The Company does not expect that the transaction contemplated pursuant to the Share Purchase Agreement will have any material adverse effect on the operations of the Company and its subsidiaries.

**Shareholders and potential investors should note that the completion of the transaction under the Share Purchase Agreement is subject to, amongst others, certain conditions set out in the Share Purchase Agreement. Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.**

An announcement will be made if and when the Company is notified by the parties of completion of the transaction under the Share Purchase Agreement.

By Order of the Board  
**Willas-Array Electronics (Holdings) Limited**  
**Leung Hon Shing**  
*Executive Director and Company Secretary*

Hong Kong/Singapore, March 30, 2023

*As at the date of this announcement, the Board comprises: three Executive Directors, namely Leung Chi Hang Daniel (Chairman), Hon Kar Chun (Managing Director) and Leung Hon Shing; and three Independent Non-executive Directors, namely Lim Lee Meng, Tang Wai Loong Kenneth and Tong Kai Cheong.*

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