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WILLAS-ARRAY
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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**2023 AGM**”) of Willas-Array Electronics (Holdings) Limited (the “**Company**”) will be held on Friday, July 28, 2023 at 9:30 a.m. at Lengkuas, Level 2, Singapore Marriott Tang Plaza Hotel, 320 Orchard Road, Singapore 238865, to transact the following businesses:

To consider and, if thought fit, to pass, with or without any modifications, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

1. To read, consider and adopt the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended March 31, 2023 together with the Directors’ Report and Independent Auditor’s Report thereon.

【Ordinary Resolution 1】

2. To re-elect Mr. Xie Lishu (who has been appointed by the board of directors of the Company on May 20, 2023 pursuant to bye-law 107(B) of the Company’s Bye-Laws) as a non-executive director of the Company.

【Ordinary Resolution 2】

3. To re-elect Ms. Huang Shaoli (who has been appointed by the board of directors of the Company on May 20, 2023 pursuant to bye-law 107(B) of the Company's Bye-Laws) as a non-executive director of the Company.

【Ordinary Resolution 3】

4. To approve the proposed directors' fees of S\$150,000/- to the independent non-executive directors for the financial year ending March 31, 2024 (2023: S\$150,000/-).

【Ordinary Resolution 4】

5. To approve the proposed directors' fees of approximately HK\$779,000/- to Mr. Xie Lishu for the period from May 20, 2023 to March 31, 2024 (2023: Nil).

【Ordinary Resolution 5】

6. To approve the proposed directors' fees of approximately HK\$675,000/- to Ms. Huang Shaoli for the period from May 20, 2023 to March 31, 2024 (2023: Nil).

【Ordinary Resolution 6】

7. To re-appoint Messrs. Deloitte & Touche LLP as the independent auditor of the Company and authorise the directors of the Company to fix their remuneration.

【Ordinary Resolution 7】

8. Authority to allot and issue new ordinary shares in the share capital of the Company:

“THAT pursuant to Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited (the **“SGX-ST”** and the **“SGX-ST Listing Manual”**, respectively) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Hong Kong Stock Exchange”** and the **“Hong Kong Listing Rules”**, respectively):

- (a) subject to paragraph (c) below and pursuant to the SGX-ST Listing Manual and the Hong Kong Listing Rules, respectively, authority be and is hereby given to the directors of the Company (the **“Directors”**), at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit, to exercise all the powers of the Company to allot and issue new ordinary shares of HK\$1.00 each in the share capital of the Company (the **“Shares”**) (whether by way of rights, bonus or otherwise) or securities convertible into Shares or options, warrants or similar rights to subscribe or exchange for Shares or convertible securities, and to make or grant offers, agreements, options or similar rights that might or would require Shares to be issued (the **“Instruments”**), including but not limited to, warrants or similar Instruments;

- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant Instruments during the Relevant Period (as defined below), which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be allotted and issued, or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to the Instruments or otherwise) by the Directors pursuant to the approval in paragraph (a) above, shall not exceed 50% of the total number of Shares in issue (as defined below) (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with paragraph (d) below), of which the aggregate number of Shares (including the Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be allotted and issued, or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to the Instruments or otherwise) other than on a *pro-rata* basis to the existing shareholders of the Company (the “**Shareholders**”) shall not exceed 20% of the total number of Shares in issue (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with paragraph (d) below) as at the date of passing of this Resolution provided that if any subsequent bonus issue, reduction, consolidation or sub-division of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of Shares in issue immediately before and after such bonus issue, reduction, consolidation or sub-division shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company (the “**AGM**”); or
- (ii) the date by which the next AGM is required by applicable laws or by the bye-laws of the Company (the “**Bye-Laws**”) to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting; and

“**total number of Shares in issue**” means (subject to such manner of calculation as may be prescribed by the SGX-ST and/or the Hong Kong Stock Exchange for the purpose of determining the aggregate number of Shares that may be issued under paragraph (c) above) the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the share capital of the Company at the time this Resolution is passed, after adjusting for: (I) any new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, which are outstanding or subsisting at the time this Resolution is passed; and (II) any subsequent bonus issue, reduction, consolidation or sub-division of Shares.”

【Ordinary Resolution 8】

(See Explanatory Note)

9. To determine the maximum number of directors at 15 and grant authorization to the directors of the Company to appoint any person as additional directors up to such maximum number, *provided*, any such additional directors so appointed shall hold office only until the conclusion of the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting.

【Ordinary Resolution 9】

10. To transact any other ordinary business which may properly be transacted at the 2023 AGM.

BY ORDER OF THE BOARD
WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED
Leung Hon Shing
Company Secretary

Hong Kong/Singapore,
July 3, 2023

Registered Office:
Victoria Place, 5/F
31 Victoria Street
Hamilton HM10
Bermuda

Head Office and Principal Place of Business:
24/F, Wyler Centre, Phase 2
200 Tai Lin Pai Road
Kwai Chung, New Territories
Hong Kong

Notes:

1. With the exception of the depository or a clearing house (both as defined under the Bye-Laws of the Company), including The Central Depository (Pte) Limited (the “**Depository**”) and HKSCC Nominees Limited (“**HKSCC Nominees**”), which may appoint more than two (2) proxies, a member of the Company (the “**Member**” or the “**Shareholder**”) who is the holder of two (2) or more shares and is entitled to attend and vote at the 2023 AGM is entitled to appoint no more than two (2) proxies to attend and vote on his/her/its behalf at the 2023 AGM. A proxy need not be a Member.
2. Where a form of proxy appoints more than one (1) proxy (including the case where such appointment results from a nomination by the Depository or HKSCC Nominees), the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
3. A corporation which is a Member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its corporate representative at the 2023 AGM.
4. Where there are joint registered holders of any Share, any one of such persons may vote at the 2023 AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one (1) of such joint holders shall be present at the 2023 AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
5. To be valid, the instrument appointing a proxy or proxies, or nominating a proxy or proxies on behalf of the Depository together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited (a) at the office of the Company’s share transfer agent in Singapore (the “**Singapore Share Transfer Agent**”), Boardroom Corporate & Advisory Services Pte. Ltd., via post at 1 Harbourfront Avenue, Keppel Bay Tower, #14-03/07, Singapore 098632 (for Shareholders in Singapore), or (b) at the Company’s Hong Kong branch share registrar and transfer office (the “**Hong Kong Branch Registrar**”), Boardroom Share Registrars (HK) Limited, via post at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Shareholders in Hong Kong), or (c) by electronic mail to WillasAGM2023@boardroomlimited.com (for all Shareholders) and deliver the original signed Proxy Form to the office of the Company’s Singapore Share Transfer Agent or the office of the Company’s Hong Kong Branch Registrar, as soon as possible but in any event no later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (if any).
6. For the purpose of determining the entitlement of the Shareholders to attend and vote at the 2023 AGM, for Hong Kong Shareholders, the Hong Kong branch register of members of the Company (the “**Hong Kong Branch Register**”) will be closed from Tuesday, July 25, 2023 to Friday, July 28, 2023, both days inclusive. During this period, no transfer of Shares will be registered. In order to qualify for attending and voting at the 2023 AGM, the non-registered Hong Kong Shareholders must lodge all duly completed and stamped transfer documents accompanied by the relevant share certificates for registration with the Hong Kong Branch Registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Monday, July 24, 2023.

For Singapore Shareholders, the share transfer books and Singapore branch register of members (the “**Singapore Branch Register**”) will be closed at 5:00 p.m. on Monday, July 24, 2023. Duly completed registrable transfers of Shares received by the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower, #14-03/07, Singapore 098632, up to and including 5:00 p.m. on Monday, July 24, 2023 will be registered to determine Singapore Shareholders’ entitlements to attend and vote at the 2023 AGM.

Any transfer of the Shares between the Hong Kong Branch Register and the Singapore Branch Register by way of deregistration from one branch register of members and registration on the other branch register of members has to be made not later than 4:30 p.m. on Friday, July 14, 2023 for Hong Kong Shareholders and not later than 5:00 p.m. on Friday, July 14, 2023 for Singapore Shareholders.

7. Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules and Rule 730A(2) of the SGX-ST Listing Manual, all resolutions set out in this notice will be voted by poll.
8. **Submission of Questions:** Shareholders may also submit questions related to the resolutions set out in the notice convening the 2023 AGM or other business of the 2023 AGM in the following manner:
 - (a) via post to (i) the Company’s Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower, #14-03/07, Singapore 098632 (for Singapore Shareholders); or (ii) the Hong Kong Branch Registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders), shall be received by the Company’s Singapore Share Transfer Agent or Hong Kong Branch Registrar (as the case may be) by **5:00 p.m. on July 12, 2023**; or
 - (b) via e-mail to WillasAGM2023@boardroomlimited.com by **5:00 p.m. on July 12, 2023**.

The Company will respond to substantial and relevant questions received on or before the cut-off time in the foregoing paragraphs (a) and (b) on or before July 21, 2023 (via an announcement on the Hong Kong Stock Exchange’s website at <https://www.hkexnews.hk>, SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://www.willas-array.com>). The Company will also address any subsequent written questions or clarifications sought, prior to, or at, the 2023 AGM in respect of substantial and relevant matters.

9. The electronic copies of the annual report for the financial year ended March 31, 2023, and the circular of the Company dated July 3, 2023 (the “**Circular**”) are available on the website of the Hong Kong Stock Exchange at <https://www.hkexnews.hk>, SGXNET at <https://www.sgx.com/securities/company-announcements> and on the Company’s website at <https://www.willas-array.com>).

EXPLANATORY NOTE:

Further information on the proposed authority to allot and issue new Shares in Ordinary Resolution 8 above is set out in the Circular, and in particular, on page 8 thereto.

As at the date of this notice, the Board comprises two non-executive Directors, namely Xie Lishu (Chairman) and Huang Shaoli; two executive Directors, namely 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.