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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)**

### **CHANGES TO THE BOARD AND BOARD COMMITTEES' COMPOSITION**

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES TO BOARD COMMITTEES' MEMBERS**

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Willas-Array Electronics (Holdings) Limited (the “**Company**”) announces that Mr. Lau Chin Huat (“**Mr. Lau**”) has been appointed by the Board as an independent non-executive Director (the “**Independent Non-executive Director**”) with effect from August 23, 2023. Mr. Lau has also been appointed as the chairman of the audit committee of the Company (the “**Audit Committee**”), as well as a member of each of the nomination committee of the Company (the “**Nomination Committee**”), remuneration committee of the Company (the “**Remuneration Committee**”) and compliance committee of the Company (the “**Compliance Committee**”), with effect from August 23, 2023.

The appointment of Mr. Lau was recommended by the Nomination Committee to the Board for approval. Mr. Lau is considered by the Board to be independent for the purposes of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**” and the “**SGX-ST Listing Manual**”, respectively) and is a resident of Singapore for the purposes of Rule 221 of the SGX-ST Listing Manual. For the purpose of Rule 210(5)(a) and Practice Note 2.3 of the SGX-ST Listing Manual, Mr. Lau has prior experience as a director of an issuer listed on the SGX-ST.

Mr. Lau, aged 64, graduated with a degree of Bachelor of Accountancy from The National University of Singapore in 1983. He is a public accountant registered with Accounting and Corporate Regulatory Authority in Singapore, a licensed Insolvency Practitioner authorized by Ministry of Law in Singapore, an ISCA Financial Forensic Professional authorized by Institute of Singapore Chartered Accountants in Singapore, a Professional Deputy authorized by Ministry of Social and Family Development in Singapore, an Accredited Tax Practitioner (Income Tax) and an Accredited Tax Advisor (GST) authorized by Singapore Chartered Tax Professionals, a fellow member of Institute of Singapore Chartered Accountants, a member of Certified Public Accountants of Australia, a fellow member of The Singapore Institute of Arbitrators, a member of Singapore Chartered Tax Professionals and a member of Singapore Institute of Directors.

Mr. Lau is the founder of Lau Chin Huat & Co since 1986 and a non-executive independent chairman of Kimly Limited (SGX-ST stock code: ID0) since November 2021. He was an independent non-executive director of Kimly Limited (SGX-ST stock code: ID0) from October 2019 to November 2021.

The Company and Mr. Lau has entered into a letter of appointment for Mr. Lau's appointment as an Independent Non-executive Director for a period from August 23, 2023 to March 31, 2025, subject to re-election at the 2024 annual general meeting of the Company (the "**2024 AGM**") in accordance with the bye-laws of the Company (the "**Bye-Laws**"), the SGX-ST Listing Manual and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**SEHK**" and the "**Hong Kong Listing Rules**", respectively).

Under the letter of appointment with Mr. Lau, he is entitled to a director's fee which is reviewed annually by the Board and the Remuneration Committee by reference to his duties and responsibilities with the Company, and subject to the approval of the shareholders of the Company (the "**Shareholders**").

As at the date of this appointment, Mr. Lau does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong) and the Securities and Futures Act 2001 of Singapore.

Save as disclosed herein, Mr. Lau (i) has not held any directorship in any other listed public company in Hong Kong or overseas in the past three years; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not have other major appointments and professional qualifications; and (iv) does not have any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company. The Board is not aware of any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Lau's appointment, and there is no information

required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES TO BOARD COMMITTEES' MEMBERS**

The Board announces that Mr. Tso Sze Wai (“**Mr. Tso**”) has been appointed by the Board as an Independent Non-executive Director with effect from August 23, 2023. Mr. Tso has also been appointed as a member of each of the Audit Committee, Nomination Committee, Remuneration Committee, Compliance Committee and employee share option scheme committee of the Company, with effect from August 23, 2023. Upon the effective date of the resignation of Mr. Tong Kai Cheong (“**Mr. Tong**”) as an Independent Non-executive Director on November 1, 2023, Mr. Tso shall also be appointed as the chairman of the Remuneration Committee with effect from November 1, 2023 to replace Mr. Tong.

The appointment of Mr. Tso was recommended by the Nomination Committee to the Board for approval. Mr. Tso is considered by the Board to be independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual. For the purpose of Rule 210(5)(a) and Practice Note 2.3 of the SGX-ST Listing Manual, Mr. Tso has prior experience as a director of an issuer listed on the SGX-ST.

Mr. Tso, aged 53, graduated with a degree of Bachelor of Commerce in Accounting from The University of New South Wales, Australia, in 1994 and awarded the Graduate Diploma in Business Computing from The University of Western Sydney, Australia, in 2000. He is a member of Hong Kong Institute of Certified Public Accountants.

Mr. Tso is an independent non-executive director of China Jicheng Holdings Limited (SEHK stock code: 1027) since October 2016, an independent non-executive director of China Asia Valley Group Limited (SEHK stock code: 63) since July 2021, an independent non-executive director of Net Pacific Financial Holdings Limited (SGX-ST stock code: 5QY) since July 2020 and an independent non-executive director of Hop Fung Group Holdings Limited (SEHK stock code: 2320) since October 2022. He was an independent non-executive director of C-Link Squared Limited (SEHK stock code: 1463) from December 2021 to March 2022, an independent non-executive director of KTL Global Limited (SGX-ST stock code: EB7) from June 2020 to August 2021 and the financial controller and the company secretary of Green Energy Group Limited (SEHK stock code: 979) from August 2014 to December 2019.

The Company and Mr. Tso has entered into a letter of appointment for Mr. Tso's appointment as an Independent Non-executive Director for a period from August 23, 2023 to March 31, 2025, subject to re-election at the 2024 AGM in accordance with the Bye-Laws, the SGX-ST Listing Manual and the Hong Kong Listing Rules.

Under the letter of appointment with Mr. Tso, he is entitled to a director's fee which is reviewed annually by the Board and the Remuneration Committee by reference to his duties and responsibilities with the Company, and subject to the approval of the Shareholders.

As at the date of this appointment, Mr. Tso does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong) and the Securities and Futures Act 2001 of Singapore.

Save as disclosed herein, Mr. Tso (i) has not held any directorship in any other listed public company in Hong Kong or overseas in the past three years; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not have other major appointments and professional qualifications; and (iv) does not have any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company. The Board is not aware of any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Tso's appointment, and there is no information required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES TO BOARD COMMITTEES' MEMBERS**

The Board announces that Dr. Jiang Maolin ("**Dr. Jiang**") has been appointed by the Board as an Independent Non-executive Director with effect from August 23, 2023. Dr. Jiang has also been appointed as a member of each of the Audit Committee, Nomination Committee, Remuneration Committee and Compliance Committee, with effect from August 23, 2023. Upon the effective date of the resignation of Mr. Tong as an Independent Non-executive Director on November 1, 2023, Dr. Jiang shall also be appointed as the chairman of the Compliance Committee with effect from November 1, 2023 to replace Mr. Tong.

The appointment of Dr. Jiang was recommended by the Nomination Committee to the Board for approval. Dr. Jiang is considered by the Board to be independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual. For the purpose of Rule 210(5)(a) and Practice Note 2.3 of the SGX-ST Listing Manual, Dr. Jiang is a first-time director as prescribed in the SGX-ST Listing Manual and the Company will arrange Dr. Jiang to undergo seminars and courses conducted by the Singapore Institute of Directors on the roles and responsibilities of a director of a listed company.

Dr. Jiang, aged 58, graduated with a degree of Master of Commerce in Professional Accounting from The University of New South Wales in 2001, was awarded the Bachelor of Laws from The Manchester Metropolitan University in 2012 and was awarded the PhD in Law from Renmin University of China in 2020. He is a member of Hong Kong Institute of Certified Public Accountants, an associate of The Chartered Institute of Management Accountants, a holder of Licence under the Securities and Futures Ordinance (Type 1: Dealing in Securities) and Licence under the Securities and Futures Ordinance (Type 9: Asset Management).

Dr. Jiang is a director of Jinluo Investment Holding Pte. Ltd. since November 2022, a director of Jinluo Securities Limited since May 2019, an executive director and the general manager of Qianhai Devin Capital Management (Shenzhen) Co. Ltd. and its affiliate companies since January 2016 and the director of Tin Tin International Holding Limited and its affiliate companies since July 2014. He was an independent non-executive director of Enviro Energy International Holdings Limited (SEHK stock code: 1102) from October 2018 to June 2019 and the chairman of Yue Xiu Securities Holdings Limited from March 2012 to February 2015.

The Company and Dr. Jiang has entered into a letter of appointment for Dr. Jiang's appointment as an Independent Non-executive Director for a period from August 23, 2023 to March 31, 2025, subject to re-election at the 2024 AGM in accordance with the Bye-Laws, the SGX-ST Listing Manual and the Hong Kong Listing Rules.

Under the letter of appointment with Dr. Jiang, he is entitled to a director's fee which is reviewed annually by the Board and the Remuneration Committee by reference to his duties and responsibilities with the Company, and subject to the approval of the Shareholders.

As at the date of this appointment, Dr. Jiang does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong) and the Securities and Futures Act 2001 of Singapore.

Save as disclosed herein, Dr. Jiang (i) has not held any directorship in any other listed public company in Hong Kong or overseas in the past three years; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not have other major appointments and professional qualifications; and (iv) does not have any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company. The Board is not aware of any other matters which need to be brought to the attention of the Shareholders in relation to Dr. Jiang's appointment, and there is no information required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

## **APPOINTMENT OF LEAD INDEPENDENT DIRECTOR**

Mr. Chong Eng Wee has been appointed by the Board as the new lead independent Director with effect from August 23, 2023.

The Board would like to welcome Mr. Lau, Mr. Tso and Dr. Jiang to the Board.

Shareholders should also refer to the separate appointment announcements issued by the Company on SGXNet at [www.sgx.com](http://www.sgx.com) for further information.

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

Hong Kong/Singapore, August 24, 2023

*As at the date of this announcement, 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 six Independent Non-executive Directors, namely Tang Wai Loong Kenneth, Tong Kai Cheong, Chong Eng Wee, Lau Chin Huat, Tso Sze Wai and Jiang Maolin.*

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