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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF AUTHORISED REPRESENTATIVE

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Willas-Array Electronics (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Fan Qinsheng (“**Mr. Fan**”) has been appointed by the Board as an executive Director (“**Executive Director**”) with effect from November 14, 2023.

Mr. Fan, aged 50, is responsible for overseeing financial internal control and compliance, external information distribution and risk management of the Group. He is also the supervisor of two subsidiaries of the Company in People’s Republic of China. Mr. Fan graduated with a degree of Finance from Sun Yat-sen University in 2017. Before joining the Group, he was the assistant branch manager of Jieyang City Rongcheng Branch, Bank of China from May 2002 to June 2004, a sales officer of Jieyang City Branch Bank, Bank of China from November 2005 to December 2008, the branch manager of Jieyang Rongcheng Branch, Bank of China from July 2007 to June 2009, the branch manager of Jieyang Dongshan Branch, Bank of China from June 2008 to June 2010, the General Manager of International Business Department of Guangdong Jieyang Rural Commercial Bank from 2013 to 2021, a senior manager of Shanghai YCT Electronics Group Co., Ltd (a company listed on the ChiNext Board of the Shenzhen Stock Exchange) from October 2021 to July 2023. Mr. Fan joined the Group as a financial manager in September 2023.

The appointment of Mr. Fan was recommended by the nomination committee of the Company to the Board for approval. For the purpose of Rule 210(5)(a) and Practice Note 2.3 of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST Listing Manual**”), Mr. Fan is a first-time director as prescribed in the SGX-ST Listing Manual and the Company will arrange Mr. Fan to undergo seminars and courses conducted by the Singapore Institute of Directors on the roles and responsibilities of a director of a listed company.

The Company and Mr. Fan has entered into a service agreement for Mr. Fan’s appointment as an Executive Director for a period from November 14, 2023 to March 31, 2025 (the “**Service Agreement**”), subject to re-election at the 2024 annual general meeting of the Company in accordance with the bye-laws of the Company, the SGX-ST Listing Manual and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

Under the terms of the Service Agreement, Mr. Fan is entitled to a basic annual salary of RMB432,000, a discretionary end of year payment and an incentive payment by reference to the amount of the Group’s profit attributable to the shareholders of the Company (the “**Shareholders**”), which is reviewed annually by the Board and the remuneration committee of the Company by reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

As at the date of this appointment, Mr. Fan 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. Fan (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. Fan’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.

The Board would like to welcome Mr. Fan to the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

Reference is made to the announcement of the Company dated August 29, 2023 on the resignation of Mr. Hon Kar Chun (“**Mr. Hon**”) as the Executive Director, managing Director, member of the employee share option scheme committee and authorised representative of the Company, it stated that Mr. Hon will cease to serve in the above capacities on November 28, 2023.

The Board also announces that Mr. Fan has also been appointed as an authorised representative of the Company for the purpose of Rule 3.05 of the Hong Kong Listing Rules and Rule 725 of the SGX-ST Listing Manual (the “**Authorised Representative**”) with effect from November 14, 2023. Mr. Hon ceased to be the Authorised Representative with effect from the same day.

Shareholders should also refer to the separate appointment announcement issued by the Company on SGXNet at www.sgx.com for further information.

By Order of the Board
Willas-Array Electronics (Holdings) Limited
Xie Lishu
Chairman and Non-executive Director

Hong Kong/Singapore, November 14, 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 Fan Qinsheng; and four Independent Non-executive Directors, namely 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.