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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)

OVERSEAS REGULATORY ANNOUNCEMENT

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.

Reference is made to the announcement jointly published by the Company and Texin (HongKong) Electronics Co. Limited (the “**Offeror**”) on February 1, 2024 (the “**Joint Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The document appended to this announcement is an extract from the annual report of Shanghai YCT in relation to the annual results for the year ended December 31, 2023 (“**Shanghai YCT 2023 Annual Results**”) of Shanghai YCT, which was audited by Ernst & Young Hua Ming LLP and published on the website of the Shenzhen Stock Exchange of the People’s Republic of China (the “**PRC**”) on April 23, 2024, the shares of which are listed and traded on the Shenzhen Stock Exchange (stock code: 301099).

The Shanghai YCT 2023 Annual Results contains certain financial information of the Company for the period commencing from May 1, 2023 up to the eight months ended/as of December 31, 2023, as reproduced in the appended document, which have not been audited by the Company's auditors. The Shanghai YCT 2023 Annual Results (and the appended extract) is originally prepared in Chinese. In case of any inconsistency between the Chinese version of the Shanghai YCT 2023 Annual Results and the English version reproduced in the appended document, the Chinese version shall prevail.

As at the date of this announcement, Shanghai YCT is the owner of 100% of the equity interests of Kunshan Archer, which in turn owns 100% of the share capital of the Offeror.

TAKEOVERS CODE IMPLICATIONS

As the financial information of the Company for the period commencing from May 1, 2023 up to the eight months ended/as of December 31, 2023 contained in the extract to the Shanghai YCT 2023 Annual Results is audited by Ernst & Young Hua Ming LLP, it does not constitute a profit forecast and does not require reporting by the Company's financial advisers and auditors or consultant accountants under Rule 10.9 of the Takeovers Code.

SG CODE IMPLICATIONS

As the financial information of the Company for the period commencing from May 1, 2023 up to the eight months ended/as of December 31, 2023 contained in the extract to the Shanghai YCT 2023 Annual Results is audited by Ernst & Young Hua Ming LLP, it does not constitute a profit forecast and does not require reporting by the Company's auditor or reporting accountant and financial adviser under Rule 25.6(c) of the SG Code.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Willas-Array Electronics (Holdings) Limited
Fan Qinsheng
Executive Director

Hong Kong/Singapore, April 25, 2024

As at the date of this announcement, the Board comprises two Non-executive Directors, namely Xie Lishu (Chairman) and Huang Shaoli; one Executive Director, Fan Qinsheng; and four Independent Non-executive Directors, namely Chong Eng Wee, Lau Chin Huat, Tso Sze Wai and Jiang Maolin.

RESPONSIBILITY STATEMENTS UNDER THE HONG KONG CODE ON TAKEOVERS AND MERGERS

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

RESPONSIBILITY STATEMENT UNDER THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

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

Stock Code:
301099

Shanghai YCT Electronics Group Co., Ltd

The following table presents the financial information of Willas-Array Electronics (Holdings) Limited, which has been adjusted for accounting policy differences and reconciled to the carrying values in this financial statement.

	RMB 2023
Current assets	1,431,427,050.76
Non-Current assets	131,049,380.42
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Total assets	1,562,476,431.18
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Current liabilities	1,152,815,149.08
Non-Current liabilities	12,547,522.12
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Total liabilities	1,165,362,671.20
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Non-controlling interests	97,871.76
Equity attributable to owners of the Company	397,015,888.22
Share of net assets based on shareholding ratio	84,362,354.62
Adjustment	47,776,852.53
Interest in an investment	132,139,207.15
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The fair values of investment based on quoted market price	30,532,272.97

	RMB May 2023 to December 2023
Revenue	1,697,887,347.00
Financial costs	49,188,912.00
Income tax expense	568,215.00
Profit for the period	(102,611,074.50)
Other comprehensive (expense) income for the period	(11,984,754.50)
Total comprehensive (expense) income for the period	(114,595,829.00)