
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this Circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Willas-Array Electronics (Holdings) Limited, you should at once forward this Circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited (the “SGX-ST”) take no responsibility for the contents of this Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

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)

**CIRCULAR TO SHAREHOLDERS
RELATING TO PROPOSALS IN RELATION TO:**

- (A) RE-ELECTION OF RETIRING DIRECTORS; AND**
- (B) GENERAL MANDATE TO ISSUE SHARES**

AND

NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this Circular (including the cover page) shall have the respective meanings as ascribed to them in the section headed “Definitions” of this Circular unless otherwise defined or the context otherwise requires.

The notice convening the 2024 AGM of Willas-Array Electronics (Holdings) Limited to be held at Level 3, Far East Group Building, 51 Ubi Ave 3, Singapore 408858 on Wednesday, July 31, 2024 at 9:30 a.m. or its adjournment (if any) at which the proposals to be considered are set out on pages 37 to 42 of this Circular (the “**Notice**”). If you are unable to attend the 2024 AGM in person and wish to exercise your rights as a Shareholder, please complete the accompanying proxy form in connection with the 2024 AGM (the “**Proxy Form**”) in accordance with the instructions printed thereon and return it (i) via post to 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 Shareholders in Singapore); or (ii) via post to the Company’s Hong Kong Branch Registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Shareholders in Hong Kong); or (iii) by electronic mail to WillasAGM2024@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 the case may be), as soon as possible but in any event no later than 48 hours before the time for holding the 2024 AGM or its adjournment (if any). Completion and return of the Proxy Form will not preclude you from attending and voting in person at the 2024 AGM or its adjournment (if any) should you so wish. Any appointment of proxy shall be deemed to be revoked should you attend and vote at the 2024 AGM or its adjournment (if any) in person.

July 8, 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
Introduction	6
Proposed Re-election of Retiring Directors	7
Proposed Grant of General Mandate to Issue Shares	7
Notice of Closure of Register of Members	8
Annual General Meeting and Proxy Arrangement	9
Ask Questions before the 2024 AGM	10
Interests of Directors and Substantial Shareholders	10
Directors' Recommendations	12
Directors' Responsibility Statement	12
Documents for Inspection	13
 APPENDIX – INFORMATION ON RETIRING DIRECTORS FOR RE-ELECTION	 14
 NOTICE OF ANNUAL GENERAL MEETING	 37

This Circular is prepared in English and translated into Chinese. In the event of inconsistency, the English text of this Circular will prevail.

DEFINITIONS

In this Circular and its appendices, unless otherwise defined or the context otherwise requires, the following expressions have the following respective meanings:

“2023 AGM”	the AGM held on Friday, July 28, 2023;
“2024 AGM”	the AGM to be held on Wednesday, July 31, 2024, the notice of which is set out on pages 37 to 42 of this Circular, its adjournment thereof (if any);
“AGM”	the annual general meeting of the Company;
“Bermuda Companies Act”	the Companies Act 1981 of Bermuda, as amended, supplemented or modified from time to time;
“Board”	the board of Directors;
“Bye-Laws”	the Bye-Laws of the Company, as amended, supplemented or modified from time to time;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“CDP”	The Central Depository (Pte) Limited;
“Circular”	this circular to Shareholders dated July 8, 2024;
“Company”	Willas-Array Electronics (Holdings) Limited (威雅利電子(集團)有限公司), an exempted company incorporated in Bermuda with limited liability whose issued Shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 854) and the Main board of the SGX-ST (stock code: BDR);
“control”	the capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company;
“Controlling Shareholder(s)”	has the meaning ascribed to it in the SGX-ST Listing Manual and means a person who: (a) holds, directly or indirectly, 15% or more of the total voting rights in the Company, unless the SGX-ST determines otherwise; or (b) in fact exercises control over the Company;
“Director(s)”	the director(s) of the Company;

DEFINITIONS

“Employee Share Option Scheme Committee”	the employee share option scheme committee of the Board;
“ESOS III”	the Willas-Array Electronics Employee Share Option Scheme III;
“ESOS III Options”	the options granted under the ESOS III;
“FY2024”	the financial year ended March 31, 2024;
“Group”	the Company and its subsidiaries;
“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Branch Register”	the Hong Kong branch register of members of the Company maintained by Boardroom Share Registrars (HK) Limited;
“Hong Kong Branch Registrar”	the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited;
“Hong Kong CG Code”	the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules, as amended, supplemented or modified from time to time;
“Hong Kong Companies Ordinance”	the Companies Ordinance (Chapter 622 of the laws of Hong Kong), as amended, supplemented or modified from time to time;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or modified from time to time;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Issue Mandate”	the general and unconditional mandate to be granted by the Shareholders to authorise the Directors to exercise all the powers of the Company to allot and issue new Shares in accordance with the limits set out in the relevant Shareholders’ resolution approving such mandate. Details of the Issue Mandate to be proposed for Shareholders’ approval at the 2024 AGM are set out in the Notice;

DEFINITIONS

“Latest Practicable Date”	June 26, 2024, being the latest practicable date prior to the finalisation of this Circular for ascertaining certain information contained herein;
“Memorandum”	the Memorandum of Association of the Company as amended, supplemented or modified from time to time;
“Nomination Committee”	the nomination committee of the Board;
“Notice”	the notice of 2024 AGM;
“Principal Register”	the principal register of members of the Company in Bermuda maintained by the Principal Registrar;
“Principal Registrar”	Ocorian Management (Bermuda) Limited of Victoria Place, 5/F, 31 Victoria Street, Hamilton HM10, Bermuda, the Bermuda principal share registrar of the Company;
“Register of Members”	any of the Principal Register, the Hong Kong Branch Register and the Singapore Branch Register;
“Remuneration Committee”	the remuneration committee of the Board;
“Retiring Directors”	Mr. Fan Qinsheng, Mr. Chong Eng Wee, Mr. Lau Chin Huat, Mr. Tso Sze Wai and Dr. Jiang Maolin, who, being the Directors retiring at the 2024 AGM and, being eligible, are offering themselves for re-election at the 2024 AGM, in accordance with the Bye-Laws;
“Securities Account”	a securities account maintained by a depositor with CDP, but does not include a securities sub-account maintained with a depository agent;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or modified from time to time;
“SGX-ST”	Singapore Exchange Securities Trading Limited;
“SGX-ST Listing Manual”	the Main board rules of the listing manual of the SGX-ST, as amended, supplemented or modified from time to time;
“Share(s)”	share(s) of HK\$1.00 each in the share capital of the Company;

DEFINITIONS

“Shareholder(s)”	registered holder(s) of the Share(s), except that (a) where the registered holder is CDP, the term “Shareholder(s)” shall, in relation to such Shares and where the context so admits, mean the depositors in the Depository Register maintained by CDP and to whose Securities Accounts are credited with those Shares; and (b) where the registered holder is HKSCC, the term “Shareholder(s)” shall, in relation to such Shares and where the context so admits, mean the depositors whose securities accounts are maintained by HKSCC or other licensed securities dealers or registered institutions in securities, or custodian banks through CCASS, and the term “Shareholder(s)” shall be construed accordingly;
“Singapore Branch Register”	the Singapore branch register of members maintained by the Company;
“Singapore CG Code”	the Code of Corporate Governance 2018 of Singapore, as amended, supplemented or modified from time to time;
“Singapore Companies Act”	the Companies Act 1967 of Singapore, as amended, supplemented or modified from time to time;
“Singapore Share Transfer Agent”	the Company’s share transfer agent in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd.;
“subsidiary”	a company which is for the time being and from time to time a subsidiary of the Company (within the meaning of the Singapore Companies Act, the Hong Kong Listing Rules and the Hong Kong Companies Ordinance);
“subsidiary holdings”	has the meaning ascribed to it in the SGX-ST Listing Manual;
“Substantial Shareholder”	a person who has an interest in 5% or more of the voting Shares (excluding treasury shares) of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“RMB”	Renminbi, the lawful currency of China;
“S\$”	Singapore dollars, the lawful currency of Singapore; and
“%”	per cent. or percentage.

DEFINITIONS

The terms “depositor”, “depository agent” and “Depository Register” shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act 2001 of Singapore in force as at the Latest Practicable Date.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall not affect the construction of this Circular.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment for the time being amended or re-enacted. Any reference in this Circular to any law or regulation (or any provision thereof), including the Bermuda Companies Act, the Hong Kong Companies Ordinance and the Singapore Companies Act (or any provision thereof), is a reference to such law or regulation (or provision) in force as at the Latest Practicable Date. Any term defined in the SGX-ST Listing Manual or any modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the SGX-ST Listing Manual or any modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in the tables included herein between the amounts in the columns of the tables and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day in this Circular shall be a reference to Singapore time and Hong Kong time unless otherwise stated.

LETTER FROM THE BOARD

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)

Non-executive Directors:

Xie Lishu (*Chairman*)
Huang Shaoli

Executive Director:

Fan Qinsheng

Independent Non-executive Directors:

Chong Eng Wee
Lau Chin Huat
Tso Sze Wai
Jiang Maolin

Registered Office:

Victoria Place, 5/F
31 Victoria Street
Hamilton HM10
Bermuda

Head Office and Principal

Place of Business:
24/F, Wylers Centre, Phase 2
200 Tai Lin Pai Road
Kwai Chung, New Territories
Hong Kong

July 8, 2024

To the Shareholders

Dear Sir and Madam

PROPOSALS IN RELATION TO:
(A) RE-ELECTION OF RETIRING DIRECTORS; AND
(B) GENERAL MANDATE TO ISSUE SHARES

INTRODUCTION

The Company will propose at the 2024 AGM, resolutions in relation to, among other matters, (i) the re-election of the Retiring Directors; and (ii) the grant to the Directors of the Issue Mandate upon the expiry of the current issue mandate which was approved by Shareholders at the 2023 AGM.

The purpose of this Circular is to provide you with further information on the above resolutions to be proposed at the 2024 AGM.

The Notice at which the resolutions will be proposed for Shareholders to consider and, if thought fit, approve, is also set out on pages 37 to 42 of this Circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to bye-law 107(B) of the Bye-Laws, the Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or, where a maximum number of Directors has been determined by the Shareholders and the Shareholders have authorized the Board to appoint additional Directors, as an additional Director. Any Director so appointed shall hold office only until the next AGM after such Director's appointment and shall then be eligible for re-election at the aforesaid AGM.

In accordance with bye-law 107(B) of the Bye-Laws, Mr. Fan Qinsheng (“**Mr. Fan**”), an executive Director appointed on November 14, 2023, Mr. Chong Eng Wee (“**Mr. Chong**”), an independent non-executive Director appointed on August 11, 2023, Mr. Lau Chin Huat (“**Mr. Lau**”), Mr. Tso Sze Wai (“**Mr. Tso**”) and Dr. Jiang Maolin (“**Dr. Jiang**”), the independent non-executive Directors appointed on August 23, 2023, shall hold office until the forthcoming 2024 AGM and, being eligible, have offered themselves for re-election thereat.

The Nomination Committee has evaluated the performance of the Retiring Directors based on the nomination policy of the Company, which was disclosed in the annual report of the Company for FY2024 and found the performance of each of the Retiring Directors satisfactory. The Nomination Committee also took into consideration various objective criteria (including without limitation, gender, age, cultural and educational background, ethnicity, skills, knowledge and experience), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company. The Nomination Committee is of the view that based on the Retiring Directors' perspectives, skills and experience, they can bring further contributions to the Board and its diversity. In view of the foregoing, at the nomination of the Nomination Committee, the Board has recommended that all the Retiring Directors, namely Mr. Fan, Mr. Chong, Mr. Lau, Mr. Tso and Dr. Jiang stand for re-election as Directors at the 2024 AGM. As a good corporate governance practice, each of the above Retiring Directors abstained from discussions and voting at the relevant Board meeting on their respective nominations for re-election at the 2024 AGM by the Shareholders.

The biographical information of each of Mr. Fan, Mr. Chong, Mr. Lau, Mr. Tso and Dr. Jiang as required to be disclosed under the Hong Kong Listing Rules and the SGX-ST Listing Manual is set out in the Appendix to this Circular.

PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

At the 2023 AGM, Shareholders approved a general issue mandate authorising the Directors to allot and issue new Shares, subject to the terms thereof. Such mandate will lapse at the conclusion of the 2024 AGM.

At the 2024 AGM, an ordinary resolution will be proposed to grant the Issue Mandate authorising the Directors to allot, issue and deal with such number of new Shares not exceeding 50% of the total number of Shares in issue (excluding treasury shares and subsidiary holdings, if any) as at the date of the passing of the resolution approving the Issue Mandate, and in the case of an allotment and issue of Shares other than on a pro-rata basis to the existing Shareholders, such number shall not exceed 20% of the total number of Shares in issue (excluding treasury shares and subsidiary holdings, if any) as at the date of the passing of the resolution approving the Issue Mandate. The Issue Mandate will provide flexibility for the Company to raise funds through the issue of Shares efficiently.

LETTER FROM THE BOARD

Notwithstanding the above, it must be noted that Rule 13.36(2)(b) of the Hong Kong Listing Rules provides that the general mandate obtained from the Shareholders in general meeting shall be subject to a restriction that the aggregate number of Shares allotted or agreed to be allotted under the general mandate must not exceed 20% of the number of issued Shares as at the date of the resolution granting the general mandate. Under the SGX-ST Listing Manual, the aggregate number of Shares that may be issued pursuant to a general mandate obtained from Shareholders in general meeting must not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), of which the aggregate number of Shares issued other than on a pro-rata basis to existing Shareholders must not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any). The Company shall comply with the requirements under the Hong Kong Listing Rules or the SGX-ST Listing Manual for matters relating to the general mandate, whichever is more onerous.

Based on 87,692,049 Shares (excluding treasury shares and subsidiary holdings, if any) in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be purchased or acquired and cancelled by the Company after the Latest Practicable Date and up to the date of the 2024 AGM, if the Issue Mandate is exercised in full, it will result in the Directors being authorised to issue, allot and deal with a maximum of 17,538,409 Shares.

The Issue Mandate will, if granted, remain in effect until the earliest of (i) the conclusion of the next AGM; (ii) the date by which the next AGM is required by the applicable laws or the Bye-Laws to be held; and (iii) the date on which the authority set out in the resolution approving the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

NOTICE OF CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the 2024 AGM

NOTICE IS HEREBY GIVEN that, for the purpose of determining the entitlement of the Shareholders to attend and vote at the 2024 AGM:

For Hong Kong Shareholders, the Hong Kong Branch Register will be closed from Friday, July 26, 2024 to Wednesday, July 31, 2024, both days inclusive. During this period, no transfer of Shares will be registered. In order to attend and vote at the 2024 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 at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong no later than 4:30 p.m. on Thursday, July 25, 2024.

For Singapore Shareholders, the share transfer books and the Singapore Branch Register will be closed at 5:00 p.m. on Thursday, July 25, 2024. Duly completed registrable transfers of Shares received by the Singapore Share Transfer Agent at 1 Harbourfront Avenue, Keppel Bay Tower, #14-03/07, Singapore 098632, up to and including 5:00 p.m. on Thursday, July 25, 2024 will be registered to determine Singapore Shareholders' entitlements to attend and vote at the 2024 AGM.

LETTER FROM THE BOARD

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 no later than 4:30 p.m. on Wednesday, July 17, 2024 for Hong Kong Shareholders and not later than 5:00 p.m. on Wednesday, July 17, 2024 for Singapore Shareholders.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Notice, which contains, among other things, the ordinary resolutions relating to (i) the proposed re-election of the Retiring Directors, and (ii) the proposed grant of the Issue Mandate are set out on pages 37 to 42 of this Circular.

A Proxy Form for use in connection with the 2024 AGM is enclosed. If you are unable to attend the 2024 AGM in person and wish to exercise your rights as a Shareholder, you are requested to complete the Proxy Form in accordance with the instructions printed thereon and return it (i) via post to the Company's Singapore Share Transfer Agent at 1 Harbourfront Avenue, Keppel Bay Tower, #14-03/07, Singapore 098632 (for Shareholders in Singapore); or (ii) via post to the Company's Hong Kong Branch Registrar at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Shareholders in Hong Kong); or (iii) by electronic mail to WillasAGM2024@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 the case may be), as soon as possible but in any event no later than 48 hours before the time for holding the 2024 AGM or its adjournment thereof (if any). Completion and return of the Proxy Form will not preclude you from attending and voting in person at the 2024 AGM or its adjournment thereof (if any) should you so wish. Any appointment of proxy shall be deemed to be revoked should you attend and vote at the 2024 AGM or its adjournment thereof (if any) in person.

Pursuant to bye-law 73 of the Bye-Laws, a resolution put to the vote of the general meeting shall be decided by way of a poll, save where permitted under the rules of the designated stock exchange (which means, for the time being, the SGX-ST and the Hong Kong Stock Exchange on which the Shares are listed and quoted/traded) as provided therein and the Chairman may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person, or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Pursuant to Rule 730A(2) of the SGX-ST Listing Manual, all resolutions at general meetings of the Company shall be voted by poll. Accordingly, each of the resolutions set out in the Notice will be put to vote by way of a poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules and Rule 704(16) of the SGX-ST Listing Manual.

LETTER FROM THE BOARD

ASK QUESTIONS BEFORE THE 2024 AGM

The 2024 AGM is an important opportunity for all Shareholders to express their views by asking questions and voting. Your participation in the 2024 AGM continues to be important. If you would like to submit a question on the proposed resolutions set out in the Notice or other business of the 2024 AGM in advance, please submit your questions (i) via post to the Company's Singapore Share Transfer Agent (for Singapore Shareholders) or Hong Kong Branch Registrar (for Hong Kong Shareholders), which 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 19, 2024**; or (ii) via e-mail to WillasAGM2024@boardroomlimited.com by **5:00 p.m. on July 19, 2024**.

The Company will respond to substantial and relevant questions received on or before the cut-off time in the foregoing paragraph on or before July 26, 2024 (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.cn>). The Company will also address any subsequent written questions or clarifications sought, prior to, or at, the 2024 AGM in respect of substantial and relevant matters.

INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Based on the register of substantial shareholders and the Register of Members maintained by the Company, the interests of the Directors and the Substantial Shareholders in the Shares as at the Latest Practicable Date (which would reflect their interests as at the date of the 2024 AGM, assuming their interests do not change between the Latest Practicable Date and the date of the 2024 AGM and the Company does not issue any Shares pursuant to the Issue Mandate and there is no exercise of the ESOS III Options), are as set out below:

Name	As at the Latest Practicable Date (Number of Shares)			As at the Latest Practicable Date (%) ⁽¹⁾
	Direct Interest	Deemed Interest	Total Interest	
Directors				
Xie Lishu ⁽²⁾	–	18,614,309	18,614,309	21.23
Huang Shaoli ⁽²⁾	–	18,614,309	18,614,309	21.23
Fan Qinsheng	–	–	–	–
Chong Eng Wee	–	–	–	–
Tso Sze Wai	–	–	–	–
Jiang Maolin	–	–	–	–

LETTER FROM THE BOARD

Name	As at the Latest Practicable Date (Number of Shares)			As at the Latest Practicable Date (%) ⁽¹⁾
	Direct Interest	Deemed Interest	Total Interest	
Substantial Shareholders (excluding those who are also Directors)				
Texin (HongKong) Electronics Co. Limited ⁽²⁾	18,614,309	–	18,614,309	21.23
Kunshan Archer Electronics Co. Ltd ⁽²⁾	–	18,614,309	18,614,309	21.23
Shanghai YCT Electronics Group Co. Ltd ⁽²⁾	–	18,614,309	18,614,309	21.23
Yeo Seng Chong ^{(3) and (4)}	749,200	7,661,784	8,410,984	9.59
Lim Mee Hwa ^{(3) and (4)}	575,000	7,835,984	8,410,984	9.59
Yeoman Capital Management Pte Ltd ⁽⁴⁾	82,500	7,004,284	7,086,784	8.08
Yeoman 3-Rights Value Asia Fund VCC ⁽⁵⁾	6,866,784	–	6,866,784	7.83
Leung Chun Wah ⁽⁶⁾	1,230,130	5,714,947	6,945,077	7.92
Cheng Wai Yin, Susana ⁽⁷⁾	805,134	6,139,943	6,945,077	7.92
Max Power Assets Limited	4,909,813	–	4,909,813	5.60
Anjiecheng (HK) Electronic Co., Limited	6,000,000	–	6,000,000	6.84
Meng Guoqing ⁽⁸⁾	4,800,000	1,200,000	6,000,000	6.84
Zhao Mi ⁽⁹⁾	1,200,000	4,800,000	6,000,000	6.84

Notes:

- (1) As a percentage of the total number of issued Shares as at the Latest Practicable Date, being 87,692,049 Shares. The Company did not have any treasury shares or subsidiary holdings as at the Latest Practicable Date.
- (2) Texin (HongKong) Electronics Co. Limited (“**Texin**”) has a direct interest in 18,614,309 Shares. Texin is wholly owned by Kunshan Archer Electronics Co. Ltd, which is in turn wholly owned by Shanghai YCT Electronics Group Co. Ltd (“**Shanghai YCT**”). Xie Lishu is the controlling shareholder of Shanghai YCT and is therefore deemed to be interested in the 18,614,309 Shares held by Texin. Huang Shaoli is the spouse of Xie Lishu and is therefore deemed to be interested in the 18,614,309 Shares held by Texin in which her husband, Xie Lishu, has a deemed interest.
- (3) Yeo Seng Chong has a direct interest in 749,200 Shares and his wife, Lim Mee Hwa has a direct interest in 575,000 Shares. Both of them each hold 50% of the equity interests in Yeoman Capital Management Pte Ltd (“**YCMPL**”) and therefore control YCMPL. Both Yeo Seng Chong and Lim Mee Hwa are deemed to be interested in all of the Shares directly and indirectly held by YCMPL. Each of Yeo Seng Chong and Lim Mee Hwa is also deemed to be interested in all of the Shares directly and indirectly held by the other party.
- (4) YCMPL has a direct interest in 82,500 Shares and deemed interests in 7,004,284 Shares held through its clients’ direct shareholdings interests in the Company. The clients of YCMPL are Yeoman 3-Rights Value Asia Fund VCC and Yeoman Client 1, which has direct interests in 6,866,784 Shares and 137,500 Shares, respectively.
- (5) Yeoman 3-Rights Value Asia Fund VCC owns 6,866,784 Shares directly in its own name.

LETTER FROM THE BOARD

- (6) Leung Chun Wah has a direct interest in 1,230,130 Shares and is deemed to be interested in the 805,134 Shares held by his wife, Cheng Wai Yin, Susana. 4,909,813 Shares are held by Max Power Assets Limited (“**Max Power**”) of which Mr. Leung is the sole director and shareholder. Accordingly, Mr. Leung is deemed to be interested in all of the Shares held by Max Power.
- (7) Cheng Wai Yin, Susana has a direct interest in 805,134 Shares and is deemed to be interested in the 6,139,943 Shares in which her husband, Leung Chun Wah, has direct and deemed interests.
- (8) Meng Guoqing (“**Mr. Meng**”), the husband of Zhao Mi (“**Ms. Zhao**”), is beneficial owner of the 4,800,000 Shares held by Anjiecheng (HK) Electronic Co., Limited (“**Anjiecheng**”) and is deemed under the SFO to be interested in the 1,200,000 Shares held by Ms. Zhao as beneficial owner.
- (9) Ms. Zhao, the wife of Mr. Meng, is beneficial owner of the 1,200,000 Shares held by Anjiecheng and is deemed under the SFO to be interested in the 4,800,000 Shares held by Mr. Meng as beneficial owner.

DIRECTORS’ RECOMMENDATIONS

Save for each of Mr. Fan, Mr. Chong, Mr. Lau, Mr. Tso and Dr. Jiang who abstains from making a recommendation on his own re-election as a Director, being ordinary resolutions 2 to 6 as set out in the Notice, the Board considers that the above proposals relating to (i) the re-election of the Retiring Directors, and (ii) the grant of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of each of the ordinary resolutions relating to the aforesaid matters to be proposed at the 2024 AGM.

DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm, after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about (i) the proposed re-election of Mr. Fan, Mr. Chong, Mr. Lau, Mr. Tso and Dr. Jiang as Directors, and (ii) the proposed grant of the Issue Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

LETTER FROM THE BOARD

DOCUMENTS FOR INSPECTION

Copies of the following documents of the Company are available for inspection at the Company's principal place of business in Hong Kong at 24/F, Wyler Centre, Phase 2, 200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong and at the office of the Singapore Share Transfer Agent at 1 Harbourfront Avenue, Keppel Bay Tower, #14-03/07, Singapore 098632, between 10:00 a.m. to 4:00 p.m. from the date hereof up to and including the date of the 2024 AGM (excluding Saturdays, Sundays and public holidays):

- (a) the Memorandum and the Bye-Laws; and
- (b) the annual report for FY2024.

Yours faithfully

For and on behalf of the Board of

WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED

Xie Lishu

Chairman and Non-executive Director

The following is the information, as at the Latest Practicable Date, required to be disclosed under Rules 13.51(2) and 13.74 of the Hong Kong Listing Rules, on the Retiring Directors proposed to be re-elected at the 2024 AGM.

Save as disclosed below, to the best of the knowledge of the Directors having made all reasonable enquiries, there are no other matters concerning each of the Retiring Directors that are required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

Fan Qinsheng (“Mr. Fan”)

Mr. Fan, aged 51, was appointed as an Executive Director on November 14, 2023. He 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 the People’s Republic of China and an authorized representative under Rule 3.05 of the HK Listing Rules. Mr. Fan graduated with a degree of Finance from Sun Yat-sen University in 2017. Mr. Fan joined the Group as a financial manager in September 2023. 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 and 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.

There is a service agreement entered into between the Company and Mr. Fan in respect of his appointment as an Executive Director for a period from November 14, 2023 to March 31, 2025, with such appointment subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws, the SGX-ST Listing Manual and the Hong Kong Listing Rules. He is presently entitled to a basic salary of RMB432,000 per annum and an incentive payment by reference to the amount of the net profit after tax of the Group, which is reviewed annually by the Board and the Remuneration Committee by reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. Mr. Fan’s remuneration for FY2024 was approximately HK\$202,000.

Save as disclosed above, as at the Latest Practicable Date, Mr. Fan:

- (a) did not hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years;
- (b) did not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures in the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO;

- (c) did not hold any other position with the Company or any of its subsidiaries nor did he have any other relationship with any other Directors, senior management, substantial shareholder or controlling shareholder (within the meaning of the Hong Kong Listing Rules) of the Company; and
- (d) did not hold any other major appointments or professional qualifications.

Chong Eng Wee (“Mr. Chong”)

Mr. Chong, aged 44, was appointed as an Independent Non-executive Director on August 11, 2023 and subsequently appointed as the Lead Independent Director on August 23, 2023. He graduated with a degree of Bachelor of Laws from Victoria University of Wellington, completed the Professional Legal Studies Course (New Zealand) from the Institution of Professional Legal Studies, was awarded the Graduate Diploma in Singapore Law from the National University of Singapore and completed the Postgraduate Practical Course in Law from the Board of Legal Education, Singapore. Mr. Chong is an Advocate and Solicitor of the Supreme Court of Singapore, a Solicitor of the High Court of Hong Kong, a Barrister and Solicitor of the High Court of New Zealand and a lawyer of the Supreme Court of New South Wales, Australia.

Mr. Chong is the managing director of Chevalier Law LLC since August 2021, a director of Chevalier CS Pte. Ltd. since April 2022 and a partner of Nixon Peabody CWL since July 2023. He was a consultant of Nixon Peabody CWL from December 2021 to June 2023, a partner and head of Corporate at Kennedys Legal Solutions Pte. Ltd. from October 2017 to July 2021, a partner and deputy head of Capital Markets & International China Practice at RHTLaw Taylor Wessing LLP from July 2015 to October 2017, and an associate director and representative of Shanghai representative office at Duane Morris & Selvam LLP from April 2011 to June 2015.

Mr. Chong is a non-executive and lead independent director of Heatec Jietong Holdings Limited (SGX-ST stock code: 5OR) since April 2018, a non-executive and independent director of AJJ Medtech Holdings Limited (SGX-ST stock code: 584) since June 2020, a non-executive and independent director of China Yuanbang Property Holdings Limited (SGX-ST stock code: BCD) since September 2023, a non-executive and independent director of Polaris Limited (SGX-ST stock code: 5BI) since March 2024, the company secretary of China Vanadium Titano-Magnetite Mining Company Limited listed on The Stock Exchange of Hong Kong Limited (the “SEHK”) (SEHK stock code: 893) since December 2019, the company secretary of LHN Limited (SEHK stock code: 1730 and SGX-ST stock code: 41O) since April 2020, the company secretary of Sincap Group Limited (SGX-ST stock code: 5UN) since November 2020, the company secretary of Shanghai Turbo Enterprises Ltd. (SGX-ST stock code: AWM) since October 2022, a director of Coronet Ventures (Singapore) Pte. Ltd. since May 2023, and a director of Lucky Sesa Pte Ltd. since February 2024. He was a non-executive and lead independent director of GS Holdings Limited (SGX-ST stock code: 43A) from January 2019 to June 2023 and a non-executive and independent director of KTL Global Limited (SGX-ST: stock code: EB7) from August 2019 to March 2022.

There is a letter of appointment entered into between the Company and Mr. Chong in respect of his appointment as an independent non-executive Director for the period from August 11, 2023 to March 31, 2025, with such appointment subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws and the Hong Kong Listing Rules. 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 Shareholders' approval. Mr. Chong's remuneration for FY2024 was approximately HK\$185,000.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chong:

- (a) did not hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years;
- (b) did not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures in the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO;
- (c) did not hold any other position with the Company or any of its subsidiaries nor did he have any other relationship with any other Director, senior management, substantial shareholder or controlling shareholder (within the meaning of the Hong Kong Listing Rules) of the Company; and
- (d) did not hold any other major appointments or professional qualifications.

Lau Chin Huat (“Mr. Lau”)

Mr. Lau, aged 65, was appointed as an Independent Non-executive Director on August 23, 2023. He graduated with a degree of Bachelor of Accountancy from the National University of Singapore in 1983. He has over 40 years of experience in audit, accounting, tax and advisory roles. He is a public accountant registered with Accounting and Corporate Regulatory Authority in Singapore, a licensed Insolvency Practitioner approved by Ministry of Law in Singapore, an ISCA Financial Forensic Professional certified by Institute of Singapore Chartered Accountants in Singapore, an Accredited Tax Practitioner (Income Tax) and an Accredited Tax Advisor (GST) certified by Singapore Chartered Tax Professionals, a court-appointed Professional Deputy, a service regulated by the Public Guardian, Ministry of Social and Family Development in Singapore.

Mr. Lau is a member of Certified Public Accountants of Australia and Singapore Chartered Tax Professionals, and a fellow member of Institute of Singapore Chartered Accountants and The Singapore Institute of Arbitrators.

Mr Lau's roles as Court-appointed liquidator in Compulsory Winding Up (CWU), Provisional Liquidator in Creditors' Voluntary Liquidation (CVL) and Court appointed Private Trustee in Bankruptcy (PTIB) requires regular maintenance of skills of a Licensed Insolvency Practitioner.

Mr. Lau is the founder of Lau Chin Huat & Co, a public accounting firm since 1986. He is also a non-executive independent chairman of Kimly Limited (SGX-ST stock code: ID0) since November 2021 and a non-executive independent director of Enviro-Hub Holdings Limited (SGX-ST stock code: L23) since October 2023. He was an independent non-executive director of Kimly Limited (SGX-ST stock code: ID0) from October 2019 to November 2021.

There is a letter of appointment entered into between the Company and Mr. Lau in respect of his appointment as an independent non-executive Director, for the period from August 23, 2023 to March 31, 2025, with such appointment subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws and the Hong Kong Listing Rules. 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 Shareholders' approval. Mr. Lau's remuneration for FY2024 was approximately HK\$176,000.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lau:

- (a) did not hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years;
- (b) did not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures in the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO;
- (c) did not hold any other position with the Company or any of its subsidiaries nor did he have any other relationship with any other Director, senior management, substantial shareholder or controlling shareholder (within the meaning of the Hong Kong Listing Rules) of the Company; and
- (d) did not hold any other major appointments or professional qualifications.

Tso Sze Wai (“Mr. Tso”)

Mr. Tso, aged 53, was appointed as an Independent Non-executive Director on August 23, 2023. He 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 the company secretary of China Carbon Neutral Development Group Limited (SEHK stock code: 1372) from October 2023 to January 2024, 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.

There is a letter of appointment entered into between the Company and Mr. Tso in respect his appointment as an independent non-executive Director for the period from August 23, 2023 to March 31, 2025, with such appointment subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws and the Hong Kong Listing Rules. 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 Shareholders' approval. Mr. Tso's remuneration for FY2024 was approximately HK\$177,000.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tso:

- (a) did not hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years;
- (b) did not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures in the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO;
- (c) did not hold any other position with the Company or any of its subsidiaries nor did he have any other relationship with any other Director, senior management, substantial shareholder or controlling shareholder (within the meaning of the Hong Kong Listing Rules) of the Company; and
- (d) did not hold any other major appointments or professional qualifications.

Jiang Maolin (“Dr. Jiang”)

Dr. Jiang, aged 58, was appointed as an Independent Non-executive Director on August 23, 2023. He 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.

There is a letter of appointment entered into between the Company and Dr. Jiang in respect of his appointment as an independent non-executive Director for the period from August 23, 2023 to March 31, 2025, with such appointment subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws and the Hong Kong Listing Rules. 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 Shareholders' approval. Dr. Jiang's remuneration for FY2024 was approximately HK\$177,000.

Save as disclosed above, as at the Latest Practicable Date, Dr. Jiang:

- (a) did not hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years;
- (b) did not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures in the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO;
- (c) did not hold any other position with the Company or any of its subsidiaries nor did he have any other relationship with any other Director, senior management, substantial shareholder or controlling shareholder (within the meaning of the Hong Kong Listing Rules) of the Company; and
- (d) did not hold any other major appointments or professional qualifications.

ADDITIONAL INFORMATION ON RETIRING DIRECTORS PURSUANT TO SGX-ST LISTING MANUAL

Name of Director	Fan Qinsheng	Chong Eng Wee
Date of Appointment	November 14, 2023	August 11, 2023
Date of last re-appointment (if applicable)	Not applicable	Not applicable
Age	51	44
Country of principal residence	China	Singapore
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	The Board had considered the Nomination Committee's recommendation and assessment on Mr. Fan's background, qualifications, experience, and commitment in the discharge of his duties as a Director of Willas-Array Electronics (Holdings) Limited, and is satisfied that he has requisite capabilities to contribute to the Board.	The Board had considered the Nomination Committee's recommendation and assessment on Mr. Chong's background, qualifications, experience, independence and commitment in the discharge of his duties as a Director of Willas-Array Electronics (Holdings) Limited, and is satisfied that he has requisite capabilities to contribute to the Board.
Whether appointment is executive, and if so, the area of responsibility	<ul style="list-style-type: none"> • Executive • Responsible for overseeing financial internal control and compliance, external information distribution and risk management of the Group 	Non-executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Director	Independent Non-executive Director, Lead Independent Director, Chairman of Nomination Committee, as well as member of Audit Committee, Remuneration Committee and Compliance Committee
Professional qualifications	Degree of Finance from Sun Yat-sen University in 2017	<ul style="list-style-type: none"> • Admitted as Advocate & Solicitor of Supreme Court of Singapore • Admitted as Solicitor of the High Court of Hong Kong • Admitted as Barrister & Solicitor of High Court of New Zealand • Admitted as lawyer of the Supreme Court of New South Wales, Australia • Postgraduate Practical Course in Law, Board of Legal Education, Singapore • Graduate Diploma in Singapore Law, National University of Singapore • Certificate for Professional Legal Studies course (New Zealand), Institution of Professional Legal Studies • Bachelor of Laws, Victoria University of Wellington

APPENDIX

INFORMATION ON RETIRING DIRECTORS FOR RE-ELECTION

Name of Director	Fan Qinsheng	Chong Eng Wee
Working experience and occupation(s) during the past 10 years	<ul style="list-style-type: none"> • Executive Director, Willas-Array Electronics (Holdings) Limited (Nov 2023 – present) • Financial Manager, Willas-Array Electronics (Holdings) Limited (Sep 2023 – Nov 2023) • Senior Manager, Shanghai YCT Electronics Group Co., Ltd (Oct 2021 – Jul 2023) • General Manager of International Business Department, Guangdong Jieyang Rural Commercial Bank (2013 – 2021) • Branch Manager of Jieyang Dongshan Branch, Bank of China (Jun 2008 – Jun 2010) • Branch Manager of Jieyang Rongcheng Branch, Bank of China (Jul 2007 – Jun 2009) • Sales Officer of Jieyang City Branch Bank, Bank of China (Nov 2005 – Dec 2008) • Assistant Branch Manager of Jieyang City Rongcheng Branch, Bank of China (May 2002 – Jun 2004) 	<ul style="list-style-type: none"> • Managing Director, Chevalier Law LLC (August 2021 – present) • Director, Chevalier CS Pte. Ltd. (April 2022 – present) • Partner, Nixon Peabody CWL (July 2023 – present) • Consultant, Nixon Peabody CWL (December 2021 – June 2023) • Partner & Head of Corporate, Kennedys Legal Solutions Pte Ltd (October 2017 – July 2021) • Partner & Deputy Head, Capital Markets & International China Practice, RHTLaw Taylor Wessing LLP (July 2015 – October 2017) • Associate Director & Representative of Shanghai Representative office, Duane Morris & Selvam LLP (April 2011 – June 2015)
Shareholding interest in the listed issuer and its subsidiaries (as at the Latest Practicable Date)	Nil	Nil
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil	Nil
Conflict of interest (including any competing business)	Nil	Nil
Undertaking (in the format set out in Appendix 7.7 of the SGX-ST Listing Manual) under Rule 720(1) of the SGX-ST Listing Manual has been submitted to the listed issuer	Yes	Yes

Name of Director	Fan Qinsheng	Chong Eng Wee
Other Principal Commitments* Including Directorships		
* “Principal Commitments” has the same meaning as defined in the Singapore CG Code.		
Past (for the last 5 years)	<ul style="list-style-type: none"> • Senior Manager, Shanghai YCT Electronics Group Co., Ltd (Oct 2021 – Jul 2023) • General Manager of International Business Department, Guangdong Jieyang Rural Commercial Bank (2013 – 2021) 	<ul style="list-style-type: none"> • Non-Executive and Lead Independent Director, GS Holdings Limited (January 2019 – June 2023) • Consultant, Nixon Peabody CWL (December 2021 – June 2023) • Non-Executive and Independent Director, KTL Global Limited (August 2019 – March 2022) • Partner & Head of Corporate, Kennedys Legal Solutions Pte Ltd (October 2017 – July 2021)
Present	<ul style="list-style-type: none"> • Director, Willas-Array Electronics (Shanghai) Limited • Director, Willas-Array Electronics (Shenzhen) Limited 	<ul style="list-style-type: none"> • Managing Director, Chevalier Law LLC (August 2021 – present) • Partner, Nixon Peabody CWL (July 2023 – present) • Non-Executive and Lead Independent Director, Heatec Jietong Holdings Limited (April 2018 – present) • Non-Executive and Independent Director, AJJ Medtech Holdings Limited (June 2020 - present) • Non-Executive and Independent Director, China Yuanbang Property Holdings Limited (September 2023 – present) • Non-Executive and Independent Director, Polaris Limited (March 2024 – present)

Name of Director

Fan Qinsheng

Chong Eng Wee

Information required

Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “yes”, full details must be given.

- | | | |
|---|----|----|
| (a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner? | No | No |
| (b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency? | No | No |
| (c) Whether there is any unsatisfied judgment against him? | No | No |
| (d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose? | No | No |

Name of Director	Fan Qinsheng	Chong Eng Wee
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No

Name of Director	Fan Qinsheng	Chong Eng Wee
<p>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:</p> <p>(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p> <p>(ii) any entity (not being a corporation) which has been investigated for a breach for any law or regulatory requirement governing such entities in Singapore or elsewhere; or</p> <p>(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</p> <p>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</p> <p>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</p>	<p>No</p>	<p>No</p>
<p>(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</p>	<p>No</p>	<p>No</p>

APPENDIX**INFORMATION ON RETIRING DIRECTORS
FOR RE-ELECTION**

Name of Director	Lau Chin Huat	Tso Sze Wai
Date of Appointment	August 23, 2023	August 23, 2023
Date of last re-appointment (if applicable)	Not applicable	Not applicable
Age	65	53
Country of principal residence	Singapore	Hong Kong
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	The Board had considered the Nomination Committee's recommendation and assessment on Mr. Lau's background, qualifications, experience, independence and commitment in the discharge of his duties as a Director of Willas-Array Electronics (Holdings) Limited, and is satisfied that he has requisite capabilities to contribute to the Board.	The Board had considered the Nomination Committee's recommendation and assessment on Tso's background, qualifications, experience, independence and commitment in the discharge of his duties as a Director of Willas-Array Electronics (Holdings) Limited, and is satisfied that he has requisite capabilities to contribute to the Board.
Whether appointment is executive, and if so, the area of responsibility	Non-executive	Non-executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-executive Director, Chairman of Audit Committee, as well as member of Nomination Committee, Remuneration Committee and Compliance Committee	Independent Non-executive Director, Chairman of Remuneration Committee, as well as member of Audit Committee, Nomination Committee, Compliance Committee and Employee Share Option Scheme Committee
Professional qualifications	<ul style="list-style-type: none">• Public Accountant, Accounting and Corporate Regulatory Authority• Licensed Insolvency Practitioner, Ministry of Law• ISCA Financial Forensic Professional, Institute of Singapore Chartered Accountants• Accredited Tax Practitioner (Income Tax), Singapore Chartered Tax Professionals• Accredited Tax Advisor (GST), Singapore Chartered Tax Professionals• Professional Deputy, Ministry of Social and Family Development• Member of Certified Public Accountants of Australia• Member of Singapore Chartered Tax Professionals• Fellow member of Institute of Singapore Chartered Accountants• Fellow member of The Singapore Institute of Arbitrators	<ul style="list-style-type: none">• Member of Hong Kong Institute of Certified Public Accountants• Graduate Diploma in Business Computing, The University of Western Sydney, Australia, in 2000• Degree of Bachelor of Commerce in Accounting, The University of New South Wales, Australia, in 1994

Name of Director	Lau Chin Huat	Tso Sze Wai
Working experience and occupation(s) during the past 10 years	<ul style="list-style-type: none"> • Founder, Lau Chin Huat & Co (1986 – present) 	<ul style="list-style-type: none"> • Independent Non-executive Director, China Jicheng Holdings Limited (Oct 2016 – present) • Independent Non-executive Director, China Asia Valley Group Limited (Jul 2021 – present) • Independent Non-executive Director, Net Pacific Financial Holdings Limited (Jul 2020 – present) • Independent Non-executive Director, Hop Fung Group Holdings Limited (Oct 2022 – present) • Company Secretary, China Carbon Neutral Development Group Limited (Oct 2023 - Jan 2024) • Independent Non-executive Director, C-Link Squared Limited (Dec 2021 – Mar 2022) • Independent Non-executive Director, KTL Global Limited (Jun 2020 – Aug 2021) • Financial Controller and Company Secretary, Green Energy Group Limited (Aug 2014 – Dec 2019) • Independent Non-executive Director, Hua Han Health Industry Holdings Limited (Jul 2015 – Jul 2017) • Chief Financial Officer and joint Company Secretary, Qingmei Group Holdings Limited (May 2011 – Jun 2014)
Shareholding interest in the listed issuer and its subsidiaries (as at the Latest Practicable Date)	Nil	Nil
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil	Nil
Conflict of interest (including any competing business)	Nil	Nil
Undertaking (in the format set out in Appendix 7.7 of the SGX-ST Listing Manual) under Rule 720(1) of the SGX-ST Listing Manual has been submitted to the listed issuer	Yes	Yes

Name of Director	Lau Chin Huat	Tso Sze Wai
Other Principal Commitments* Including Directorships		
* “Principal Commitments” has the same meaning as defined in the Singapore CG Code.		
Past (for the last 5 years)	<ul style="list-style-type: none"> • Independent Non-executive Director, Kimly Limited (Oct 2019 – Nov 2021) • Director, Verde 3 Pte. Ltd. (2007 – 2020) 	<ul style="list-style-type: none"> • Company Secretary, China Carbon Neutral Development Group Limited (Oct 2023 - Jan 2024) • Independent Non-executive Director, C-Link Squared Limited (Dec 2021 – Mar 2022) • Independent Non-executive Director, KTL Global Limited (Jun 2020 – Aug 2021) • Financial Controller and Company Secretary, Green Energy Group Limited (Aug 2014 – Dec 2019)
Present	<ul style="list-style-type: none"> • Founder, Lau Chin Huat & Co (1986 – present) • Non-Executive Independent Chairman, Kimly Limited (Nov 2021 – present) • Non-Executive Independent Director of Enviro-Hub Holdings Limited (October 2023 – present) • Director, Technic Inter-Asia Pte. Ltd. (1995 – present) • Director, Adagio International Pte. Ltd. (2003 – present) • Director, Altigen Communications Pte. Ltd. (2004 – present) • Director, Enterprise Showroom Pte. Ltd. (2006 – present) • Director, Enterprise 1 Pte. Ltd. (2006 – present) • Director, Bedok Lake Pte. Ltd. (2007 – present) • Director, Northstar One Pte. Ltd. (2007 – present) • Director, North Face Pte. Ltd. (2008 – present) • Director, One Commonwealth Pte. Ltd. (2009 – present) • Sole Proprietor, E-Management (1998 – present) 	<ul style="list-style-type: none"> • Independent Non-executive Director, China Jicheng Holdings Limited (Oct 2016 – present) • Independent Non-executive Director, China Asia Valley Group Limited (Jul 2021 – present) • Independent Non-executive Director, Net Pacific Financial Holdings Limited (Jul 2020 – present) • Independent Non-executive Director, Hop Fung Group Holdings Limited (Oct 2022 – present)

Name of Director	Lau Chin Huat	Tso Sze Wai
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Information required

Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “yes”, full details must be given.

- | | | |
|---|----|----|
| (a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner? | No | No |
| (b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency? | No | No |
| (c) Whether there is any unsatisfied judgment against him? | No | No |
| (d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose? | No | No |

Name of Director	Lau Chin Huat	Tso Sze Wai
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No

Name of Director	Lau Chin Huat	Tso Sze Wai
<p>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:</p> <p>(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p> <p>(ii) any entity (not being a corporation) which has been investigated for a breach for any law or regulatory requirement governing such entities in Singapore or elsewhere; or</p> <p>(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</p> <p>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</p> <p>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</p>	No	No
<p>(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</p>	No	No

Name of Director	Jiang Maolin
Date of Appointment	August 23, 2023
Date of last re-appointment (if applicable)	Not applicable
Age	58
Country of principal residence	Hong Kong
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	The Board had considered the Nomination Committee's recommendation and assessment on Dr. Jiang's background, qualifications, experience, independence and commitment in the discharge of his duties as a Director of Willas-Array Electronics (Holdings) Limited, and is satisfied that he has requisite capabilities to contribute to the Board.
Whether appointment is executive, and if so, the area of responsibility	Non-executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-executive Director, Chairman of Compliance Committee, as well as member of Audit Committee, Nomination Committee and Remuneration Committee
Professional qualifications	<ul style="list-style-type: none"> • Member of Hong Kong Institute of Certified Public Accountants • Associate of The Chartered Institute of Management Accountants • Licence under the Securities and Futures Ordinance (Regulated activity: Type 1: Dealing in Securities) • Licence under the Securities and Futures Ordinance (Regulated activity: Type 9: Asset Management) • PhD in Law from Renmin University of China in 2020 • Bachelor of Laws from The Manchester Metropolitan University in 2012 • Degree of Master of Commerce in Professional Accounting from The University of New South Wales in 2001

Name of Director	Jiang Maolin
Working experience and occupation(s) during the past 10 years	<ul style="list-style-type: none"> • Director, Jinluo Investment Holding Pte. Ltd. (Nov 2022 – present) • Director, Jinluo Securities Limited (May 2019 – present) • Executive Director, General Manager, Qianhai Devin Capital Management (Shenzhen) Co. Ltd. and its affiliate companies (Jan 2016 – present) • Director, Tin Tin International Holding Limited and its affiliate companies (Jul 2014 – present) • Independent Non-executive Director, Enviro Energy International Holdings Limited (Oct 2018 – Jun 2019) • Chairman, Yue Xiu Securities Holdings Limited (Mar 2012 – Feb 2015)
Shareholding interest in the listed issuer and its subsidiaries (as at the Latest Practicable Date)	Nil
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil
Conflict of interest (including any competing business)	Nil
Undertaking (in the format set out in Appendix 7.7 of the SGX-ST Listing Manual) under Rule 720(1) of the SGX-ST Listing Manual has been submitted to the listed issuer	Yes
Past (for the last 5 years)	Nil
Present	<ul style="list-style-type: none"> • Director, Jinluo Investment Holding Pte. Ltd. (Nov 2022 – present) • Director, Jinluo Securities Limited (May 2019 – present) • Executive Director, General Manager, Qianhai Devin Capital Management (Shenzhen) Co. Ltd. and its affiliate companies (Jan 2016 – present) • Director, Tin Tin International Holding Limited and its affiliate companies (Jul 2014 – present)

Name of Director **Jiang Maolin**

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|-----|---|----|
| (a) | Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner | No |
| (b) | Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency? | No |
| (c) | Whether there is any unsatisfied judgment against him? | No |
| (d) | Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose? | No |
| (e) | Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach? | No |

Name of Director **Jiang Maolin**

- | | |
|---|----|
| <p>(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</p> | No |
| <p>(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</p> | No |
| <p>(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</p> | No |
| <p>(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</p> | No |
| <p>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:</p> <p style="margin-left: 20px;">(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p> | No |

Name of Director **Jiang Maolin**

(ii) any entity (not being a corporation) which has been investigated for a breach for any law or regulatory requirement governing such entities in Singapore or elsewhere; or

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,

in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere? No

NOTICE OF ANNUAL GENERAL MEETING

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 “**2024 AGM**”) of Willas-Array Electronics (Holdings) Limited (the “**Company**”) will be held on Wednesday, July 31, 2024 at 9:30 a.m. at Level 3, Far East Group Building, 51 Ubi Ave 3, Singapore 408858, 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, 2024 together with the Directors’ Report and Independent Auditor’s Report thereon.

【Ordinary Resolution 1】

2. To re-elect Mr. Fan Qinsheng (who has been appointed by the board of directors of the Company on November 14, 2023 pursuant to bye-law 107(B) of the Company’s Bye-Laws) as an executive director of the Company.

【Ordinary Resolution 2】

3. To re-elect Mr. Chong Eng Wee (who has been appointed by the board of directors of the Company on August 11, 2023 pursuant to bye-law 107(B) of the Company’s Bye-Laws) as an independent non-executive director of the Company.

【Ordinary Resolution 3】

4. To re-elect Mr. Lau Chin Huat (who has been appointed by the board of directors of the Company on August 23, 2023 pursuant to bye-law 107(B) of the Company’s Bye-Laws) as an independent non-executive director of the Company.

【Ordinary Resolution 4】

NOTICE OF ANNUAL GENERAL MEETING

5. To re-elect Mr. Tso Sze Wai (who has been appointed by the board of directors of the Company on August 23, 2023 pursuant to bye-law 107(B) of the Company's Bye-Laws) as an independent non-executive director of the Company.

【Ordinary Resolution 5】

6. To re-elect Dr. Jiang Maolin (who has been appointed by the board of directors of the Company on August 23, 2023 pursuant to bye-law 107(B) of the Company's Bye-Laws) as an independent non-executive director of the Company.

【Ordinary Resolution 6】

7. To approve the payment of proposed directors' fees of a total of S\$200,000/- to the independent non-executive directors for the financial year ending March 31, 2025 (2024: S\$150,000/-).

【Ordinary Resolution 7】

8. To approve the payment of proposed directors' fees of approximately HK\$900,000/- to Mr. Xie Lishu for the period from April 1, 2024 to March 31, 2025 (2024: HK\$779,000/-).

【Ordinary Resolution 8】

9. To approve the payment of proposed directors' fees of approximately HK\$780,000/- to Ms. Huang Shaoli for the period from April 1, 2024 to March 31, 2025 (2024: HK\$675,000/-).

【Ordinary Resolution 9】

10. To re-appoint Messrs. Deloitte & Touche LLP as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the directors of the Company to fix their remuneration.

【Ordinary Resolution 10】

11. 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

NOTICE OF ANNUAL GENERAL MEETING

absolute discretion, deem fit, to exercise all the powers of the Company to allot and issue new ordinary shares 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

NOTICE OF ANNUAL GENERAL MEETING

“**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 11】

(See Explanatory Note)

12. To transact any other ordinary business which may properly be transacted at the 2024 AGM.

BY ORDER OF THE BOARD
WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED
Xie Lishu
Chairman and Non-executive Director

Hong Kong/Singapore,
July 8, 2024

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 2024 AGM and is entitled to appoint no more than two (2) proxies to attend and vote on his/her/its behalf at the 2024 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.

NOTICE OF ANNUAL GENERAL MEETING

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 2024 AGM.
4. Where there are joint registered holders of any Share, any one of such persons may vote at the 2024 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 2024 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 WillasAGM2024@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 2024 AGM or its adjournment thereof (if any).
6. For the purpose of determining the entitlement of the Shareholders to attend and vote at the 2024 AGM, for Hong Kong Shareholders, the Hong Kong branch register of members of the Company (the "**Hong Kong Branch Register**") will be closed from Friday, July 26, 2024 to Wednesday, July 31, 2024, both days inclusive. During this period, no transfer of Shares will be registered. In order to attend and vote at the 2024 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 Thursday, July 25, 2024.

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 Thursday, July 25, 2024. 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 Thursday, July 25, 2024 will be registered to determine Singapore Shareholders' entitlements to attend and vote at the 2024 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 Wednesday, July 17, 2024 for Hong Kong Shareholders and not later than 5:00 p.m. on Wednesday, July 17, 2024 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 2024 AGM or other business of the 2024 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 19, 2024**; or
 - (b) via e-mail to WillasAGM2024@boardroomlimited.com by **5:00 p.m. on July 19, 2024**.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 26, 2024 (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.cn>). The Company will also address any subsequent written questions or clarifications sought, prior to, or at, the 2024 AGM in respect of substantial and relevant matters.
9. The electronic copies of the annual report for the financial year ended March 31, 2024, and the circular of the Company dated July 8, 2024 (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.cn>.
10. In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTE:

Further information on the proposed authority to allot and issue new Shares in Ordinary Resolution 11 above is set out in the Circular, and in particular, on page 7 thereto.

As at the date of this notice, 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 (Lead Independent Director), Lau Chin Huat, Tso Sze Wai and Jiang Maolin.