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**WILLAS-ARRAY**  
**WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED**  
**威雅利電子(集團)有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Hong Kong stock code: 854)**  
**(Singapore stock code: BDR)**

**RESPONSES TO QUERIES**  
**FROM SINGAPORE EXCHANGE REGULATION ON THE COMPANY'S**  
**ANNUAL REPORT FOR THE YEAR ENDED MARCH 31, 2024**

Willas-Array Electronics (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has received certain queries (collectively the “**Queries**”) from Singapore Exchange Regulation (“**SGX RegCo**”) on July 18, 2024 in relation to the annual report for the year ended March 31, 2024 (the “**Annual Report**”). The Queries and the Company’s responses to the Queries are set out in full as follows.

Unless otherwise defined below, all capitalised terms used in the Company’s responses below shall have the same meanings as ascribed to them in the Annual Report.

**SGX RegCo’s Query 1:**

*On 2 August 2023, the Company announced that its former chief financial officer (“CFO”) of the Company, Mr Leung Hon Shing had resigned and his appointment will ceased effective from 2 November 2023. In connection, the Company disclosed on 10 August 2023 that “in the event that no new CFO is appointed at the time Mr. Leung Hon Shing (“Mr. Leung”) steps down, Ms. Kwok Siu Ling (“Ms. Kwok”) [Financial Controller of the Group] and Mr. Chan Fan Cheong (“Mr. Chan”) [General Manager of Risk Management of the Group] will be heading the finance function until the new CFO is appointed.” Yet on 24 October 2023, the Company disclosed that Ms. Kwok’s appointment will cease by November 2023 and it “has taken steps to fill the vacancies by appointing a new finance manager and a financial advisor/consultant on 7 September 2023 and 26 September 2023 respectively”.*

*In the Company's FY2024 Annual Report released on 5 July 2024, we note that the Board has received assurance from the financial consultant of the Company in respect of the Group's financial records, systems of risk management and internal controls, among others.*

- (i) Please disclose the identity of the finance manager and the financial advisor/consultant who were appointed in September 2023 with their respective information provided in accordance to Appendix 7.4.1 of the Listing Manual;*
- (ii) Please describe the roles and responsibilities of the finance manager and the financial advisor/consultant, as well as how these differ from that of the former CFO and Financial Controller designations;*
- (iii) Please also disclose who is heading the finance team now; and*
- (iv) Please provide updates on the Company's appointment of a replacement CFO and explain the reasons as to why the Company has not identified any potential candidates for the appointment to date, noting that the Company was aware of Mr Leung's resignation as early as August 2023.*

**Company's Response:**

***Response to Query 1(i):***

Mr. Fan Qincheng ("**Mr. Fan**"), the current executive director of the Company (the "**Executive Director**"), joined our Group in September 2023 and was then appointed as the financial manager. He was subsequently appointed as the Executive Director in November 2023. His information was published in accordance with Appendix 7.4.1 of the SGX-ST Listing Manual on November 14, 2023.

Mr. Lee Lap Keung ("**Mr. Lee**") was appointed as the financial consultant to our Group in September 2023. He is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Lee is the company secretary of Trendzon Holdings Group Limited (SEHK stock code: 1865) since September 2023, the company secretary of Hevol Services Group Co. Limited (SEHK stock code: 6093) since February 2019, an independent non-executive director of Palinda Group Holdings Limited (SEHK stock code: 8179) from February 2019 to September 2022, a senior manager and head of internal audit of Smart Digital Technology Group Limited (SEHK stock code: 1159) from June 2015 to August 2017, an assistant manager of Mazars CPA Limited from March 2012 to May 2015, a senior accountant of Ernst & Young CPA Ltd from February 2011 to January 2012, and a senior associate of BDO CPA Ltd from September 2008 to February 2011.

***Response to Query 1(ii):***

Mr. Fan is responsible for overseeing financial internal control and compliance, external information distribution and risk management of the Group. He takes the lead in supervising and overseeing the loan refinancing, treasury/cost management and cash flow management, investor relations management, supporting business growth in the capital market, supporting financing initiatives and merger and acquisition activities.

Mr. Lee is responsible for all matters related to financial and accounting functions including financial reporting, financial accounting, financial analysis, tax planning, regulatory compliance, risk management, management accounting, budgeting and forecasting. Mr. Lee reports to Mr. Fan and is assisted by the existing finance team in respect to the Group's financial reporting aspects in the interim until a permanent CFO is identified and appointed.

The aforesaid aggregate role and responsibilities of Mr. Fan and Mr. Lee are similar in scope to that of the former CFO and former Financial Controller.

***Response to Query 1(iii):***

Mr. Fan is heading the finance team now.

***Response to Query 1(iv):***

The Group has conducted an interview with several potential candidates to assume the position of CFO in November 2023, unfortunately those candidates were not able to meet our specific job requirements and our budget for this position.

In addition, a pre-conditional voluntary conditional cash offers by Guosen Securities (HK) Capital Company Limited and Evolve Capital Advisory Private Limited for and on behalf of Texin (Hongkong) Electronics Co. Limited (“**Texin**”) to acquire all the issued shares and to cancel all outstanding share options of the Company (other than those already owned or agreed to be acquired by Texin and parties acting in concert with it (the “**Offer**”) was announced on February 2, 2024. In view of the Offer and the Company's immediate focus on improving its business and financial performance, the Company's efforts to recruit a replacement CFO was delayed. Upon the completion of the Offer, the Company will be able to focus on the recruitment of a replacement CFO.

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

Hong Kong/Singapore, July 24, 2024

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

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