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JOINT ANNOUNCEMENT

(1) DELAY IN DESPATCH OF RESPONSE DOCUMENT RELATING TO THE VOLUNTARY CONDITIONAL CASH OFFERS BY GUOSEN SECURITIES (HK) CAPITAL COMPANY LIMITED AND EVOLVE CAPITAL ADVISORY PRIVATE LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS OF WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT); AND

(2) EXTENSION OF OFFER PERIOD

Offer Agent and Financial Adviser
to the Offeror in Hong Kong



Guosen Securities (HK) Capital Company Limited
國信證券(香港)融資有限公司

Offer Agent and Financial Adviser
to the Offeror in Singapore



Evolve Capital Advisory Private Limited
晉化資本私人有限公司

Independent Financial Adviser
to the Company in Hong Kong



South China Capital Limited

Independent Financial Adviser
to the Company in Singapore



ZICO Capital Pte. Ltd.

Reference is made to:

- (a) the joint announcement dated 1 February 2024 jointly published by the Offeror and the Company in relation to the pre-conditional voluntary conditional cash offers to be made by Guosen Capital and Evolve Capital on behalf of the Offeror to acquire all the Shares and to cancel all outstanding Share Options (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it);
- (b) the announcement dated 22 February 2024 jointly published by the Offeror and the Company in relation to the extension of time for the despatch of the Offer Document;
- (c) the announcements dated 22 March 2024 and 22 April 2024 jointly published by the Offeror and the Company in relation to the status of satisfaction of the Pre-conditions and monthly update;
- (d) the Company's announcement dated 19 April 2024 in respect of the appointment of South China Capital Limited and ZICO Capital Pte. Ltd. as the independent financial advisers to the Company in Hong Kong and Singapore respectively;
- (e) the Company's announcement dated 24 April 2024 pursuant to Rule 3.8 of the Takeovers Code and Rule 12 of the SG Code;
- (f) the Company's announcement dated 25 April 2024 on the overseas regulatory announcement;
- (g) the announcements dated 29 April 2024 and 29 May 2024 jointly published by the Offeror and the Company in relation to the announcements published by Shanghai YCT on the Shenzhen Stock Exchange;
- (h) the announcement dated 22 May 2024 jointly published by the Offeror and the Company in relation to the status of satisfaction of the Pre-conditions and monthly update;
- (i) the announcement dated 17 June 2024 jointly published by the Offeror and the Company in relation to the further extension of time for the despatch of the Offer Document;
- (j) the joint announcement dated 11 July 2024 jointly published by the Offeror and the Company in relation to the fulfillment of the Pre-conditions and the Offeror's firm intention to make the Offers, in compliance with the Takeovers Code and the SG Code;
- (k) the joint announcement dated 1 August 2024 jointly published by the Offeror and the Company in relation to the electronic despatch of the Offer Document; and

- (1) the offer document dated 1 August 2024 (the “**Offer Document**”) jointly issued by Guosen Capital as the HK Offer Agent and Evolve Capital as the SG Offer Agent for and on behalf of the Offeror in relation to the Offers.

Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

DELAY IN DESPATCH OF THE RESPONSE DOCUMENT

Pursuant to Rule 8.4 of the Takeovers Code, the Company is required to despatch an offeree board circular (the “**Response Document**”) to the Shareholders containing, among other things, (i) information regarding the Group and the Offers (including the expected timetable and terms of the Offers); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in relation to the Offers; and (iii) a letter of advice from the Independent Financial Advisers to the Independent Board Committee in relation to the Offers within 14 days of the publication of the Offer Document (i.e. on or before 15 August 2024) or such later date as the Executive may approve.

Pursuant to Rule 22.2 of the SG Code, the Company is required to despatch the Response Document within 14 days of the posting of the Offer Document.

An application has been made to the Executive pursuant to Rule 8.4 of the Takeovers Code and an application has been made to the SIC pursuant to Rule 22.2 of the SG Code (the “**Applications**”) for their respective consents to extend the deadline for the despatch of the Response Document to a date falling on or before 30 August 2024 (the “**Extension**”) as additional time is required to finalise the information to be contained in the Response Document.

The Executive has indicated that it is minded to grant such consent. The SIC has on 13 August 2024 granted an extension of the deadline up to 30 August 2024 to despatch the Response Document.

EXTENSION OF OFFER PERIOD

In connection with the Applications and pursuant to Rule 8.4 of the Takeovers Code, the Offeror has agreed to extend the first Closing Date of the Offers by the same number of days as the number of days of delay in despatch of the Response Document (“**Extended Closing Date**”).

Accordingly, the Offer Period will be extended, and the Offers will remain open for acceptance until 4:00 p.m. of the Extended Closing Date.

Further announcement(s) will be made by the Company when the Response Document is despatched.

WARNING

Shareholders, Option Holders and potential investors of the Company should note that the Share Offer is subject to the fulfillment of the Offer Condition, with the Option Offer conditional upon the Share Offer becoming unconditional or being declared unconditional in all respects. The Directors make no recommendation as to the fairness or reasonableness of the Offers or as to the acceptance of the Offers in this joint announcement.

Shareholders, Option Holders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If Shareholders, Option Holders and potential investors are in any doubt about their position, they should consult their professional advisers.

By order of the Board	By order of the Board
Texin (Hongkong) Electronics Co. Limited	Willas-Array Electronics (Holdings) Limited
Huang Shaoli	Fan Qinsheng
<i>Director</i>	<i>Executive Director</i>

Hong Kong/Singapore, 15 August 2024

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

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

As at the date of this joint announcement, the directors of the Offeror are Xie Lishu and Huang Shaoli.

As at the date of this joint announcement, the board of directors of Shanghai YCT comprises four non-independent directors, namely, Xie Lishu, Xu Guanghai, Huang Shaoli and Hua Liang and three independent directors, namely, Gu Jianzhong, Lu Peng and Chang Qijun.

The directors of each of the Offeror and Shanghai YCT jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors of the Company in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

Responsibility Statement pursuant to the SG Code

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

The directors of the Offeror (who may have delegated detailed supervision of this joint announcement) accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Directors) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this joint announcement (other than those expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading. They have taken all reasonable care to ensure that the facts stated and all opinions expressed in this joint announcement are fair and accurate and that no material facts have been omitted from this joint announcement.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company or its subsidiaries), the sole responsibility of the directors of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this joint announcement.

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