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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)

**APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE
THE UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTHS ENDED 30 SEPTEMBER 2024**

INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Willas-Array Electronics (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has submitted an application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) to seek approval for an extension of time of 16 days (the “**Extension Application**”) to announce its financial statements for the six-months ended 30 September 2024 (“**1H FY2025**”) pursuant to Rule 705(3)(b) of the Listing Manual of the SGX-ST (the “**Listing Rules**”).

Pursuant to Rule 705(3)(b) of the Listing Rules, an issuer that is not required to comply with Rule 705(2) must either: (a) announce the financial statements for each of the first three quarters of its financial year; or (b) announce its first half financial statements, in each case immediately after the figures are available, but in any event not later than 45 days after the relevant financial period. Accordingly, the Company is required to announce its financial statements for 1H FY2025 by 14 November 2024 (the “**Results Announcement**”).

REASONS FOR SEEKING THE EXTENSION APPLICATION

The Extension Application is made for the reasons set out below:

- (a) As set out in the offer document dated 1 August 2024 issued by the Company and Texin (Hongkong) Electronics Co. Limited (the “**Offeror**”), voluntary conditional cash offers were made by Guosen Securities (HK) Company Limited (as the Offeror’s financial advisor and offer agent in Hong Kong) and Evolve Capital Advisory Private Limited (as the Offeror’s financial advisor and offer agent in Singapore), for and on behalf of the Offeror, to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) and to cancel all outstanding share options pursuant to the Company’s share option scheme known as the “*Willas-Array Electronics Employee Share Option Scheme III*” in exchange for cash (the “**Offers**”). The Offers were made pursuant to the relevant provisions of Singapore Code on Take-overs and Mergers (the “**SG Code**”) and the Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”).

Due to the Offers made by the Offeror, a substantial part of the Company’s available resources was diverted towards preparing and finalising the response document as well as the necessary announcements and disclosures relating to the Offers for the Company to meet and comply with the requirements applicable to it under both the SG Code and the Takeovers Code. The Company is also currently focused on attending to tasks related to the completion of the Offers. The Company therefore expects that additional time will be required to clear and complete any consequential backlog in work to prepare and finalise the Group’s unaudited financial statements for 1H FY2025.

- (b) Based on the disclosures in the Offeror’s Form 3 announced on 25 September 2024, the Offeror holds direct interests in approximately 77.54% of the Company’s issued share capital following completion of stamping at the Hong Kong Inland Revenue Department on 20 September 2024 and completion of the settlement of accepted offers on 24 September 2024 in Singapore.

The Offeror is ultimately beneficially and wholly owned by Shanghai YCT Electronics Group Co., Ltd. (“**Shanghai YCT**”), which is listed on the Shenzhen Stock Exchange. With the Company now being a direct subsidiary of the Offeror and an indirect subsidiary of Shanghai YCT (which is listed on the Shenzhen Stock Exchange), the Company understands that the Group’s unaudited interim results for 1H FY2025 may also need to be disclosed or reflected in Shanghai YCT’s financial statements for the relevant financial period. As this will be the first time for disclosure of the relevant financial statements following the Company becoming an indirect subsidiary of Shanghai YCT, the Company will require more time to prepare and finalise the Group’s unaudited financial statements for 1H FY2025 in accordance with the relevant accounting standards with some time expected to be spent on liaising with Shanghai YCT on preparation of the relevant financial statements so that both parties are able to comply with their respective requirements under the relevant stock exchanges as well as the relevant financial reporting requirements applicable to each of them in their respective jurisdictions.

Based on the foregoing, the Company expects that additional time will be required for the Company to prepare and complete the Company's unaudited financial statements for 1H FY2025. Accordingly, the Company has submitted the Extension Application to request for an extension of time of 16 days for the Company to announce its Results Announcement by 30 November 2024.

FURTHER UPDATES

The Company will keep Shareholders updated on any developments and make the appropriate announcements as and when there are any material updates on the Extension Application.

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

Hong Kong/Singapore, 27 September 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.