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## **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)**

### **RECEIPT OF APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) FOR EXTENSION OF TIME TO ANNOUNCE THE UNAUDITED FINANCIAL STATEMENTS FOR THE SIX-MONTHS ENDED 30 SEPTEMBER 2024**

*Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Company’s announcement dated 27 September 2024 in respect of the Company’s submission of the Extension Application to the SGX-ST.*

#### **APPROVAL FOR THE EXTENSION APPLICATION**

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Willas-Array Electronics (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the SGX-ST has, on 10 October 2024, informed the Company that it has no objection to the Company’s Extension Application (the “**Waiver**”), subject to the following conditions:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company;
- (c) the Waiver is/will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company’s country of incorporation); and

- (d) the Company announcing its financial statements for the half-year period ending 30 September 2024 by 30 November 2024,

(collectively, the “**Waiver Conditions**”)

The Waiver will not be valid if any of the Waiver Conditions have not been fulfilled.

## **REASONS FOR SEEKING THE WAIVER**

The reasons for seeking the Waiver are as follows:

- (i) 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.

- (ii) 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.

## **CONFIRMATION FROM THE COMPANY**

The Board confirms that:

- I. the Company is not / will not be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company's country of incorporation) arising from the Waiver; and
- II. the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company confirms that the Waiver Conditions in items (a), (b) and (c) have been fulfilled and will endeavour to comply with item (d) of the Waiver Conditions.

## **FURTHER UPDATES**

The Company will keep the shareholders of the Company updated on any developments and will announce the Results Announcement by 30 November 2024 in compliance with item (d) of the Waiver Conditions.

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

Hong Kong/Singapore, 10 October 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.*