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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)

**(1) RESUMPTION GUIDANCE;
(2) QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Willas-Array Electronics (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (1) the announcement of the Company dated September 30, 2024 in relation to the trading halt of the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to Note (1) to Rule 8.08(1)(b) of the Listing Rules; (2) the announcement of the Company dated December 19, 2024 in relation to the resumption guidance for the Company as set out in a letter from the Stock Exchange (the “**Resumption Guidance Announcement**”) (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meaning as defined in the Announcements.

RESUMPTION GUIDANCE

On December 16, 2024, the Company received a letter from the Stock Exchange setting out the following guidance for resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”).

- (a) restore the minimum public float required under Rule 8.08(1)(a); and
- (b) inform the market of all material information for the Company’s shareholders and investors to appraise its position.

The Stock Exchange requires the Company to must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange’s guidance on its resumption plan, its resumption plan is not subject to the Stock Exchange’s prior approval before implementation. The Stock Exchange has further stated that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on March 29, 2026. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by March 29, 2026, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

The Company wish to update the shareholders and potential investors of the Company on the business operation status of the Group and the progress of the Company’s fulfilment of the Resumption Guidance as at the date of this announcement as summarised below:

(A) Business operations of the Group

The principal activity of the Company is investment holding and the Company’s subsidiaries are principally engaged in the distribution of electronic components. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respect.

(B) Resumption plan and progress

Following the close of the Offers, the Company understands that there had been discussions between the Offeror and its advisers where they had assessed and explored different plans and methods for restoration of public float, including other alternatives. The Company and the Offeror together with its respective professional advisers have also been communicating with the relevant regulators to finalise the concrete details of the plan forward. The Company shall keep the Shareholders and potential investors informed once a detailed plan has been formed.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on September 30, 2024 and will continue to be suspended pending the fulfilment of the Resumption Guidance and the grant of approval of the Stock Exchange for the resumption of trading of the Shares. The Company will keep the Shareholders and potential investors informed of the latest progress as and when appropriate as well as announce quarterly update on its development pursuant to Rule 13.24A of the Listing Rules.

Holders of the Company's securities and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Willas-Array Electronics (Holdings) Limited
Xie Lishu
Chairman and Executive Director

Hong Kong/Singapore, December 24, 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Xie Lishu (Chairman) and Fan Qinsheng; one non-executive Director, Huang Shaoli; 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.