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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)

THE PROPOSED CHANGE OF AUDITORS

This announcement is made by Willas-Array Electronics (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in accordance with Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**” and the “**SGX-ST Listing Manual**”, respectively).

THE PROPOSED CHANGE OF AUDITORS

The board of directors of the Company (the “**Board**”) wishes to inform shareholders that the Company has received a letter from its independent auditors, Deloitte & Touche LLP (“**Deloitte Singapore**”), dated February 10, 2025, notifying the Company of its resignation with immediate effect (the “**Notice**”). In the Notice, Deloitte Singapore confirms that there are no matters that need to be brought to the attention of holders of securities or creditors of the Company in connection with its resignation.

Both the Board and the audit committee of the Company confirm that there is no disagreement between the Company and Deloitte Singapore and there are no circumstances in respect of the resignation of Deloitte Singapore which they consider should be brought to the attention of the shareholders or creditors of the Company.

As at the date of this announcement, Deloitte Singapore has not commenced any review or audit work on the consolidated financial statements of the Group for the nine months ended December 31, 2024. Based on the indicative timeline furnished by the incoming auditors for purposes of the Company’s application for the extension of time to announce its financial statements for the nine months ended December 31, 2024 (“**EOT Application**”), the Board believes that Deloitte Singapore’s resignation should not have any material impact on the annual audit of the Group for the nine months ended December 31, 2024.

As set out in the Company’s announcement dated January 23, 2025 in relation to the Company’s EOT Application, the Company intends to undertake a change of auditors (the “**Proposed Change of Auditors**”). The Proposed Change of Auditors is subject to the completion and satisfaction of the incoming auditor’s internal client acceptance procedures. In addition, the Proposed Change of Auditors requires prior approval by the Accounting and Financial Reporting Council (“**AFRC**”) before further announcements and the circular regarding the change can be published and issued. This approval is expected to be obtained around the end of February 2025.

Pursuant to Rule 712(3) of the SGX-ST Listing Manual, the Proposed Change of Auditors must be specifically approved by Shareholders in a general meeting. The Company will make the necessary arrangements to convene a special general meeting of the Company (“**SGM**”) to seek Shareholders’ approval for the Proposed Change of Auditor. Further announcements and a circular to shareholders of the Company (“**Shareholders**”) containing, among others, further details on the Proposed Change of Auditor, together with the notice of SGM, will be issued to Shareholders in due course.

The Board takes this opportunity to express its sincere gratitude to Deloitte Singapore for its professional services rendered to the Company in the past years.

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

Hong Kong/Singapore, February 10, 2025

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.