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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) QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND
(2) 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 the announcement of the Company dated December 19, 2024 in relation to the resumption guidance of the Company as set out in a letter from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the announcement of the Company dated December 24, 2024, in relation to the quarterly update on the progress of the Company’s fulfilment of the Resumption Guidance (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

The Company wishes 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) Update on resumption plan and progress

After noting the latest intention of the Offeror and having communicated with the Offeror and its team, the Company understands that the Offeror intends for the public float of the Company's shares to be restored by (i) the Offeror disposing of shares of the Company held by the Offeror to independent third parties that are not connected persons/parties acting in concert with the Offeror and/or (ii) for the Company to seek potential investors which are not connected persons or parties related to or acting in concert with the Offeror to subscribe for new shares to be issued by the Company.

During the communication with the Offeror, the Company has stressed the urgency for the Offeror to identify suitable investors as soon as possible for restoration of the public float. In order to avoid delay in complying with the minimum public float requirement, the Company is also taking alternative steps to restore the public float and is currently seeking advice from its advisors on formulating a plan to restore public float by issuance of new shares of Company to independent third parties. The Company will make further announcement(s) to provide shareholders of the Company with further details on the restoration of public float when appropriate and in compliance with the Listing Rules.

(B) 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. Save as disclosed in the announcement of the Company dated March 18, 2025 in relation to the profit alert, the business operations of the Group are continuing as usual in all material respect and there are no material changes to the business operations of the Group as at the date of this announcement,

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange had 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.

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, March 24, 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.