

**WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED**

**威雅利電子(集團)有限公司**

**(the “Company”)**

*(Incorporated in Bermuda with limited liability)*

Minutes of Special General Meeting held at, Level 3, Far East Group Building, 51 Ubi Ave 3, Singapore 408858, on Tuesday, 8 April 2025 at 9.30 a.m.

**Shareholders’ Present** : As per attendance sheet

**In Attendance** : Mr. Xie Lishu (Chairman & Executive Director)  
Mr. Fan Qinsheng (Executive Director and Authorised Representative)  
Ms. Huang Shaoli (Non-executive Director)  
Mr. Chong Eng Wee (Lead Independent and Non-executive Director)  
Mr. Lau Chin Huat (Independent Non-executive Director)  
Mr. Tso Sze Wai (Independent Non-executive Director)  
Dr. Jiang Maolin (Independent Non-executive Director)

**By Invitation** : As per attendance sheet

**CHAIRMAN**

Mr. Xie Lishu (“**Mr. Xie**”), chairman (“**Chairman**”) of the board of directors of the Company (hereinafter referred to as the “**Directors**” or the “**Board**”), took the chair and welcomed all present to the Company’s special general meeting (the “**SGM**”).

After obtaining confirmation from the Company Secretary that a quorum was present, the Chairman called the meeting to order to 9:30 a.m. and handed the meeting over to Mr. Chong Eng Wee (“**Mr. Chong**”), the Lead Independent Non-executive Director of the Company, to proceed with the business of this meeting.

Mr. Chong informed the shareholders that in line with the requirements of the applicable listing rules, all resolutions at the meeting would be put to vote by way of a poll. He further informed the shareholders that Messrs Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the polling agent (the “**Polling Agent**”) and Messrs Reliance 3P Advisory Pte. Ltd. was appointed as the scrutineer. He requested for a representative from the Polling Agent to take the shareholders through the Poll Voting process. The Polling Agent then took the shareholders through the Poll Voting procedures and thereafter handed the meeting back to Mr. Chong.

## **NOTICE OF THE MEETING**

Mr. Chong suggested that as the notice convening the SGM has been circulated to all the shareholders of the Company (the “**Shareholders**”) for the requisite period before the SGM, it shall be taken as read.

Mr. Chong then moved into the business of the meeting: -

## **MEETING AGENDA**

### **RESOLUTION 1 - PROPOSED CHANGE OF AUDITORS**

Mr. Chong invited any questions from the floor after the motion to the appointment of Ernst & Young LLP (“**EY Singapore**”) as the auditors of the Company in place of the resigned auditors, Deloitte & Touche LLP (“**Deloitte Singapore**”), had been duly proposed and seconded.

Shareholder A raised a question regarding the criteria for selecting EY Singapore which is one of the Big Four firms as the auditors of the Company and rationale behind this appointment.

Mr. Chong informed the Shareholder that the Singapore Stock Exchange has specific criteria for approving the changes of the company auditors. The Singapore Stock Exchange maintains a list of approved auditors, which also include the Big Four firms. The key reason for proposing the change of the auditors is that since EY Singapore is also the auditor for the parent company, the financial statements will be required to be consolidated so therefore, having the same auditor will facilitate a much smoother coordination and workflow for the auditors and other relevant persons involved. Additionally, the change of auditors will be driven by the cost efficiency, particularly in terms of the fees charged by EY Singapore compared to the fees from the previous year charged by Deloitte Singapore.

Shareholder A further enquired about any potential effect of the US-China trade war as the parent company of the new Auditors of the Company is from United States and the US authorities may request the Company to disclose their information to them.

Mr. Chong informed the Shareholder that the decision to change of the auditors was made prior to the declaration of the US-China trade war. He further explained that the information or products produced by the Company are not considered sensitive, as they do not involve military secrets or highly confidential data such as banking details. Therefore, the likelihood of attracting attention from US authorities is relatively low, given the nature of the Company's business. The Audit Partner who was presented also confirm that they will also make every effort to maintain the confidentiality of all information received during the audit process as part of the requirement of Singapore laws.

As there were no further questions in relation to the proposed change of auditors, the ordinary resolution was passed by the Shareholders by way of a poll.

The results of the poll were as follows: -

<b>Total number of shares represented by votes for and against the relevant resolution</b>	<b>For</b>		<b>Against</b>	
	<b>Number of shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>	<b>Number of shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>
50,598,348	50,598,348	100.00%	0	0.00%

Based on the above result, Mr Chong declared Resolution 1 duly carried.

**RESOLVED THAT:**

- (a) the resignation of Deloitte Singapore as auditors of the Company be and is hereby accepted and that EY Singapore, having consented to act, be and is hereby appointed independent auditors of the Company in place of Deloitte Singapore, to hold office until the conclusion of the next AGM, at such remuneration and on such terms to be agreed between the Directors and EY Singapore; and
- (b) the Directors and each of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider necessary, desirable, expedient or in the interests of the Company to give effect to this resolution.

There being no further business, the meeting terminated with a vote of thanks to the Chair at 9.54 a.m.

**Willas-Array Electronics (Holdings) Limited**  
Special General Meeting held on 8 April 2025

Confirmed by

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XIE LISHU

CHAIRMAN OF THE MEETING