Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this announcement.

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)

INTERESTED PERSON TRANSACTION PURSUANT TO RULE 905(2) OF THE SGX-ST LISTING MANUAL

INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Willas-Array Electronics (Holdings) Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Group has entered into further transactions with the Shanghai YCT Group, as detailed in this announcement.

As announced by the Company on July 9, 2026, the aggregate value of all transactions (excluding transactions below S$100,000) entered into by the Group with the Shanghai YCT Group during the financial year ending 31 December 2026 ("**FY2026**") had exceeded 3% of the Group's latest audited net tangible assets ("**NTA**") as at December 31, 2025.

For the purposes herein, the "**Shanghai YCT Group**" refers to, collectively, Shanghai YCT and its subsidiaries, but excludes companies within the Group. Such transactions entered into by the Group with the Shanghai YCT Group constitute "interested person transactions" ("**IPTs**") under Rule 904 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST Listing Manual**").

Pursuant to Rule 905(2) of the SGX-ST Listing Manual, if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year. Rule 905(2) does not apply to any transaction below S$100,000 (or its equivalent in Hong Kong Dollars).

DETAILS OF THE INTERESTED PERSONS

Shanghai YCT is a well-known authorised distributor of electronic components and a self-developed integrated circuit designer in the People's Republic of China ("**PRC**"). Shanghai YCT is engaged in the fields of automotive lighting, car cockpit and automobile wire-controlled chassis. Shanghai YCT is headquartered in Shanghai, and its sales network covers the Asia-Pacific region. It has established offices in Kunshan, Shenzhen, Nanjing, Hangzhou, Tianjin, Hong Kong, Chongqing, and Foshan, as well as overseas offices in Seoul, South Korea, Singapore and India.

As at the date of this announcement, Shanghai YCT is a controlling shareholder of the Company holding a deemed interest in 76,955,745 ordinary shares of the Company ("**Shares**"), representing approximately 74.72% of the issued share capital of the Company. Such deemed interests arise from the Shares held through Texin (Hongkong) Electronics Co. Limited ("**Texin**"), an indirect wholly-owned subsidiary of Shanghai YCT.

Pursuant to Rule 904(4) of the SGX-ST Listing Manual, Shanghai YCT and its subsidiaries (such subsidiaries being "associates" of Shanghai YCT per the definition in the SGX-ST Listing Manual) are "interested persons" vis-à-vis the Company and its subsidiaries, which are regarded as "entities at risk" pursuant to Rule 904(2) of the SGX-ST Listing Manual. Accordingly, transactions between (i) the Company and its subsidiaries (i.e. the Group), and (ii) Shanghai YCT and its subsidiaries (i.e. the Shanghai YCT Group), constitute IPTs within the meaning of Chapter 9 of the SGX-ST Listing Manual.

Pursuant to Rule 908 of the SGX-ST Listing Manual, transactions entered into by the Group with the Shanghai YCT Group are deemed to be transactions entered into with the same interested person, and such transactions entered into during the same financial year will be aggregated for the purposes of aggregation in Rule 905(2) of the SGX-ST Listing Manual.

DETAILS OF AND RATIONALE FOR THE IPTS

Warehouse Lease Agreement

Following the expiry of the warehouse lease agreement on September 30, 2026, on September 25, 2026, Willas-Array Electronics Management Limited ("**Willas Management**"), a subsidiary of the Company, entered into a warehouse lease agreement (the "**Lease Agreement**") with Texin. Pursuant to the Lease Agreement, Willas Management will lease its warehouse located in Hong Kong to Texin for a fixed term of one year, commencing on October 1, 2026. The total value at risk under the Lease Agreement, comprising rent, property management fees over the lease term, and variable insurance on the monthly stored goods value, is estimated to be approximately HK$910,823.00 (or approximately S$148,560.27), based on the projected stored goods value of Texin, derived from historical trends. The Lease Agreement provides the Company with a stable source of rental income while optimising the utilisation of its warehouse assets.

Loan Agreement

Following the expiry of the loan agreement on September 29, 2026, on September 25, 2026, the Company and its subsidiaries, namely, Willas-Array Electronics (Shenzhen) Limited and Willas-Array Electronics (Shanghai) Limited (collectively, the "**Borrowers**"), entered into a loan agreement (the "**Loan Agreement**") with Shanghai YCT, pursuant to which Shanghai YCT has agreed to extend to the Borrowers a revolving loan facility of up to RMB100,000,000 (or its equivalent in another currency) (the "**Facility**"). The initial term of the Facility is for a period of one year, from September 29, 2026 to September 29, 2027.

The Facility is unsecured and, to the extent drawn down, will bear interest at a rate of 4.8% per annum on the amount drawn down, with such interest accruing from the respective date of disbursement. Amounts may be drawn down and repaid from time to time within the maximum amount of the Facility according to the Borrowers' funding requirements. Unless either party raises an objection, the Facility will automatically be extended for an additional one-year term upon maturity. The Facility, to the extent drawn down, is intended to be used for the Borrowers' general working capital requirements. The Borrowers are jointly and severally liable for all repayment obligations under the Loan Agreement.

Assuming that the Facility is fully utilised up to the maximum principal amount of RMB100,000,000 throughout the initial one-year term and all amounts outstanding under the Facility are repaid in full upon expiry of such term, the total interest payable by the Borrowers (being the amount at risk to the Company) would be RMB4,800,000 (approximately HK$6,000,000 or S$978,633.18). The entry into the Loan Agreement is expected to benefit the Group by ensuring that the Borrowers have access to a readily available source of funds in the PRC to meet their general working capital requirements as and when the need arises.

The Group entered into the Lease Agreement and Loan Agreement in the ordinary course of business and on normal commercial terms. Each transaction was conducted on an arm's length basis, with terms and rates determined by taking into account prevailing market terms and rates.

TOTAL VALUE OF ALL IPTS WITH THE SHANGHAI YCT GROUP FOR FY2026

The Group enters into IPTs from time to time in the ordinary course of business with the Shanghai YCT Group. Since the current financial year commencing on January 1, 2026, up to the date of this announcement, the Group has entered into the following interested person transactions (excluding transactions which are less than S$100,000) with the Shanghai YCT Group:

No.	Name of Interested Person	Nature of the transaction	Aggregate value of transaction		% [2]
			(HK$)	*(S$)*[1]	
1.	Shanghai YCT Group	Supply of semiconductor electronic component products by the Group pursuant to a master supply framework agreement	2,999,999.00[3]	489,316.42	0.59
2.	Shanghai YCT Group	Purchase of semiconductor electronic component products by the Group pursuant to a master purchase framework agreement	2,999,999.00[3]	489,316.42	0.59
3.	Shenzhen E-MANTECH Ltd, a subsidiary of Shanghai YCT	Leasing of part of the office in Shenzhen by Willas-Array Electronics (Shenzhen) Limited, a subsidiary of the Company, pursuant to a Shenzhen housing lease agreement	1,412,623.00	230,406.62	0.28
4.	Texin, a subsidiary of Shanghai YCT	Provision of warehousing and logistics services by Willas-Array Electronics (Hong Kong) Limited, a subsidiary of the Company, pursuant to a warehousing and logistics services agreement	960,000.00	148,560.27	0.19
5.	Shenzhen E-MANTECH Ltd, a subsidiary of Shanghai YCT	Provision of warehousing and logistics services by Willas-Array Electronics (Shanghai) Limited, a subsidiary of the Company, pursuant to a warehousing and logistics services agreement	5,400,000.00	880,769.86	1.06
6.	Shenzhen E-MANTECH Ltd and E-MANTECH (HK) Limited, subsidiaries of Shanghai YCT	Provision and receipt of customer referrals by Willas-Array Electronics (Hong Kong) Limited and Array Electronics (China) Limited, pursuant to a mutual customer referral framework agreement	1,900,000.00	309,900.51	0.37

No.	Name of Interested Person	Nature of the transaction	Aggregate value of transaction		%[2]
			(HK$)	*(S$)*[1]	
7.	Shanghai YCT, Texin and Shanghai Yachuangli Technology Co., Ltd., Texin and Shanghai Yachuangli Technology Co., Ltd. being subsidiaries of Shanghai YCT	Provision and receipt of customer referrals by Willas-Array Electronics (Hong Kong) Limited, Array Electronics (China) Limited, Willas-Array Electronics (Shenzhen) Limited, Willas-Array Electronics (Shanghai) Limited and Willas-Array Electronics (Taiwan) Inc., pursuant to a mutual customer referral framework agreement	1,000,000.00	163,105.53	0.20
8.	Texin, a subsidiary of Shanghai YCT	Leasing of warehouse space in Hong Kong by Willas Management, a subsidiary of the Company, pursuant to the Lease Agreement	910,823.00[4]	148,560.27	0.18
9.	Shanghai YCT	Interest payable on the maximum principal amount of the Facility pursuant to the Loan Agreement	6,000,000.00[5]	978,633.18	1.18
Total			**23,583,444.00**	**3,846,590.12**	**4.65**

Notes:

(1) The Singapore dollar equivalents are based on the exchange rate prevailing as at September 25, 2026 for the purposes of determining the applicable thresholds under Rule 905 of the SGX-ST Listing Manual.

(2) As a percentage of the Group's latest audited NTA of approximately HK$507,424,000 based on the latest audited consolidated financial statements of the Group as at December 31, 2025. Any discrepancy between the sum of the figures stated and the total thereof is due to rounding.

(3) For the avoidance of doubt, the values of the supply and purchase transactions reflect transactions conducted pursuant to the master supply and purchase framework agreements dated January 1, 2026 entered into between the Company (for and on behalf of the Group) and Shanghai YCT (for and on behalf of the Shanghai YCT Group), prior to the amendments introduced by their respective supplemental deeds (the "**Supplemental Deeds**"). The entry into the Supplemental Deeds and the revised transaction values thereunder were announced by the Company on June 23, 2026. The master supply and purchase framework agreements, as amended by their respective Supplemental Deeds, are subject to the proposed adoption of a general mandate pursuant to Rule 920 of the SGX-ST Listing Manual, to be approved by independent shareholders at a special general meeting of the Company.

(4) Represents the total lease payments under the Lease Agreement for the one-year term, including rent and property management fees, plus insurance calculated based on the estimated monthly value of stored goods. Please refer to the disclosure under "DETAILS OF AND RATIONALE FOR THE IPTS" for further details.

(5) Represents the total interest payable assuming that the Facility is fully utilised up to the maximum principal amount of RMB100,000,000 throughout the initial one-year term. Please refer to the disclosure under "DETAILS OF AND RATIONALE FOR THE IPTS" for further details.

The aggregate value of all IPTs (excluding transactions less than S$100,000 and the Supplemental Deeds) entered into by the Group with the Shanghai YCT Group since the current financial year commencing on 1 January 2026, up to the date of this announcement, is approximately HK$23,583,444.00 (or approximately S$3,846,590.12), representing approximately 4.65% of the Group's latest audited NTA. Accordingly, the Company is making this announcement pursuant to Rule 905(2) of the SGX-ST Listing Manual.

TOTAL VALUE OF ALL IPTS FOR FY2026

Save as disclosed above, since the current financial year commencing on January 1, 2026 up to the date of this announcement, there were no other interested person transactions (excluding transactions which are less than S$100,000) entered into between the Group and all its interested persons.

AUDIT COMMITTEE STATEMENT

The Audit Committee of the Company, having considered the terms and rationale of the Lease Agreement and Loan Agreement, is of the view that the Lease Agreement and Loan Agreement are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Xie Lishu ("**Mr. Xie**"), the Chairman and Executive Director of the Company, also serves as the chairman of the board of directors and the chief executive officer of Shanghai YCT. By virtue of his direct shareholding of 51.71% in Shanghai YCT, Mr. Xie is deemed to be interested in the Shares held by Texin. Huang Shaoli, the non-executive director of the Company and an executive director of Shanghai YCT, is the wife of Mr. Xie and is likewise deemed to be interested in the Shares held by Texin.

Save as disclosed above, none of the Directors or controlling shareholders of the Company and their respective associates have any interest, direct or indirect, in the Lease Agreement and Loan Agreement, other than through their respective shareholdings (if any), employment and/or directorship (as applicable) in the Company.

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

Hong Kong/Singapore, September 25, 2026

As at the date of this announcement, the Board comprises one executive Director, Xie Lishu (Chairman); 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.