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## **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)**

## **CHANGES OF DIRECTORS AND BOARD COMMITTEES MEMBERS**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Directors” and the “Board”, respectively) of Willas-Array Electronics (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Iu Po Chan, Eugene (“Mr. Iu”) has tendered his resignation as an independent non-executive director of the Company (the “Independent Non-Executive Director”), the chairman of each of the remuneration committee and compliance committee of the Company (the “Remuneration Committee” and the “Compliance Committee”, respectively), as well as a member of each of the audit committee, nomination committee and employee share option scheme committee of the Company (the “Audit Committee”, the “Nomination Committee” and the “ESOS Committee”, respectively), due to his decision to devote more time to his personal affairs and in the interest of board renewal and orderly succession. To facilitate transition, Mr. Iu will continue in all of his aforesaid roles until May 31, 2022 (inclusive), being the effective date of his cessation.

In accordance with the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and Rule 704(7)(a) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “SGX-ST” and the “SGX-ST Listing Manual”, respectively), Mr. Iu has confirmed that he has no disagreement with the Board, and there are no unresolved differences in opinion on material matters with the Board (including matters which would have a material impact on the Group or its financial reporting) and no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board would like to express its sincere gratitude to Mr. Iu for his valuable contributions to the Company during his tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF BOARD COMMITTEES MEMBERS**

The Board announces that Mr. Tong Kai Cheong (“Mr. Tong”) has been appointed by the Board as an Independent Non-Executive Director with effect from June 1, 2022. Mr. Tong shall also be appointed as the chairman of each of the Remuneration Committee and the Compliance Committee as well as a member of each of the Audit Committee, Nomination Committee and ESOS Committee with effect from June 1, 2022 to replace Mr. Iu’s positions. Mr. Tong is considered by the Board to be independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual. For the purpose of Rule 210(5)(a) and Practice Note 2.3 of the SGX-ST Listing Manual, Mr. Tong is a first-time director as prescribed in the SGX-ST Listing Manual and the Company will arrange Mr. Tong to undergo seminars and courses conducted by the Singapore Institute of Directors on the roles and responsibilities of a director of a listed company.

Mr. Tong, aged 61, graduated with a Master of Science in Finance from The City University of Hong Kong in 1995. He is an associate of The Chartered Institute of Bankers, England. Mr. Tong has over 40 years of experience in banking industry. He had in the past also held senior positions in various international and local banks in Hong Kong.

The appointment of Mr. Tong was nominated by the Nomination Committee. The Company and Mr. Tong has entered into a letter of appointment for Mr. Tong’s appointment as an Independent Non-Executive Director for a period from June 1, 2022 to March 31, 2024, subject to re-election at the 2022 annual general meeting of the Company in accordance with the Bye-laws of the Company and the Hong Kong Listing Rules.

Under the letter of appointment with Mr. Tong, he is entitled to a director’s fee which is reviewed annually by the Board and the Remuneration Committee by reference to his duties and responsibilities with the Company, and subject to Shareholders’ approval.

As at the date of this announcement, Mr. Tong does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, Mr. Tong (i) has not held any directorship in any other listed public company in Hong Kong or overseas in the past three years; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not have other major appointments and professional qualifications; and (iv) does not have any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company. There is no information required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Tong's appointment.

The Board would like to welcome Mr. Tong to the Board.

Shareholders should also refer to the separate appointment and cessation announcements by the Company on SGXNET for further information.

By Order of the Board  
**Willas-Array Electronics (Holdings) Limited**  
**Leung Chun Wah**  
*Chairman and Non-executive Director*

Hong Kong/Singapore, May 27, 2022

*As at the date of this announcement, the Board comprises one Non-executive Director, Leung Chun Wah (Chairman); three Executive Directors, namely Hon Kar Chun (Managing Director), Leung Hon Shing and Leung Chi Hang Daniel; and three Independent Non-executive Directors, namely Lim Lee Meng, Iu Po Chan, Eugene and Tang Wai Loong Kenneth.*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*