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)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcement of Willas-Array Electronics (Holdings) Limited (the "**Company**") dated June 12, 2025 (the "**Announcement**") in respect of the subscription of new shares under general mandate. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcement.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all the conditions precedent set out in the Subscription Agreements have been fulfilled and the Completion took place on July 15, 2025 in accordance with the terms and conditions of the Subscription Agreements. Pursuant to the Subscription Agreements, the Subscribers subscribed for an aggregate of 15,000,000 Subscription Shares at HK$2.66 (equivalent to approximately S$0.44 based on the exchange rate of S$ to HK$ of S$1 to HK$6.09 as at the date of the Announcement) per Subscription Share.

As disclosed in the Announcement Subscriber I subscribed for 5,000,000 Shares, Subscriber II subscribed for 3,750,000 Shares, Subscriber III subscribed for 3,000,000 Shares, Subscriber IV subscribed for 1,650,000 Shares, Subscriber V subscribed for 1,100,000 Shares and Subscriber VI subscribed for 500,000 Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries;

(a) each of the Subscribers is an independent third party (any person or company and their respective ultimate beneficial owner(s) (if applicable) who are third parties independent of the Company and its connected persons as defined under the Hong Kong Listing Rules); and

(b) apart from the Subscriptions, the Subscribers do not have any connection (including any business relationship) with the Company, its Directors or Substantial Shareholders (as defined under the SGX-ST Listing Manual).

As disclosed in the Announcement, the net proceeds from the Subscriptions amount to approximately HK$39.5 million (equivalent to approximately S$6.5 million). The Company intends to apply such net proceeds to: (1) 60% to repayment for bank borrowings and/or trust receipt loans; (ii) 40% to replenish working capital of the Company, of which 30% is for payments to suppliers for inventory and the remaining 10% is for other day-to-day operation costs and expenses of the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY AND RESTORATION OF PUBLIC FLOAT

To the best knowledge, information and belief of the Directors, the table below sets out the shareholding structure of the Company as at the date of this announcement:

	Immediately before Completion		**As at the date of this announcement**	
	Number of Shares	*% of shareholdings (Approximately)*	*Number of Shares*	*% of shareholdings (Approximately)*
Non-public Shareholders *(Note 1)*				
Texin (Hongkong) Electronics Co. Limited *(Note 2)*	76,955,745	87.76	76,955,745	74.94
Public Shareholders *(Note 1)*				
Subscriber I *(Note 3)*	–	–	5,000,000	4.87
Subscriber II *(Note 4)*	–	–	3,750,000	3.65
Subscriber III *(Note 5)*	–	–	3,000,000	2.92
Subscriber IV *(Note 6)*	–	–	1,650,000	1.61
Subscriber V *(Note 7)*	–	–	1,100,000	1.07
Subscriber VI *(Note 8)*	–	–	500,000	0.49
Other public Shareholders	10,736,304	12.24	10,736,304	10.45
Subtotal	**10,736,304**	**12.24**	**25,736,304**	**25.06**
Total	**87,692,049**	**100.00**	**102,692,049**	**100.00**

Notes:

(1) The term "public" is construed within the meaning of Rule 8.24 of the Hong Kong Listing Rules.

(2) Texin has a direct interest in 76,955,745 Shares. Texin is wholly owned by Kunshan Archer Electronics Co. Ltd, which is in turn wholly owned by Shanghai YCT. Mr. Xie Lishu is the controlling shareholder of Shanghai YCT and is therefore deemed to be interested in the 76,955,745 Shares held by Texin. Ms. Huang Shaoli is the spouse of Mr. Xie Lishu and is therefore deemed to be interested in the 76,955,745 Shares held by Texin, in which her husband, Mr. Xie Lishu, has a deemed interest.

(3) Subscriber I, Meng Guoqing is an individual investor who is a Hong Kong resident and a merchant, with extensive experience in the capital market and with over 30 years of experience in the logistic industry in China.

(4) Subscriber II, Chen Weihao is an individual investor who is a PRC resident and a merchant, with extensive experience in investment management and with over 6 years of experience in wholesales trading of fresh food in China.

(5) Subscriber III, Jiang Li is an individual investor who is a PRC resident and a merchant, with 40 years of experience in capital market and business consulting in China.

(6) Subscriber IV, Wang Junfeng is an individual investor who is a PRC resident and a merchant, with extensive experience investment management and with over 20 years of experience in the advanced precision manufacturing industry in China.

(7) Subscriber V, Guo Pengyue is an individual investor who is a PRC resident and a merchant, with extensive experience in assets and wealth management.

(8) Subscriber VI, Wu Lijuan is an individual investor who is a PRC resident and a merchant, with extensive investment experience in the capital market and with over 20 years of experience in tendering and bidding industry in China.

As at the date of this announcement, the number of Shares held by the public has increased from 10,736,304 to 25,736,304 Shares, representing approximately 25.06% of the enlarged issued share capital of the Company. Accordingly, the Company has satisfied the minimum public float requirement as set out in Rule 8.08(1)(a) of the Hong Kong Listing Rules.

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

Hong Kong/Singapore, July 15, 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.