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JOINT ANNOUNCEMENT

**(1) CLARIFICATION ANNOUNCEMENT; AND
(2) ELECTRONIC DESPATCH OF THE RESPONSE DOCUMENT AND
REVISED TIMETABLE RELATING TO THE VOLUNTARY
UNCONDITIONAL CASH OFFERS BY GUOSEN SECURITIES (HK)
CAPITAL COMPANY LIMITED AND EVOLVE CAPITAL ADVISORY
PRIVATE LIMITED FOR AND ON BEHALF OF THE OFFEROR TO
ACQUIRE ALL THE ISSUED SHARES OF WILLAS-ARRAY
ELECTRONICS (HOLDINGS) LIMITED AND TO CANCEL ALL
OUTSTANDING SHARE OPTIONS OF WILLAS-ARRAY ELECTRONICS
(HOLDINGS) LIMITED (OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES
ACTING IN CONCERT WITH IT)**

Offer Agent and Financial Adviser
to the Offeror in Hong Kong



Guosen Securities (HK) Capital Company Limited
國信證券(香港)融資有限公司

Offer Agent and Financial Adviser
to the Offeror in Singapore



Evolve Capital Advisory Private Limited
晉化資本私人有限公司

Independent Financial Adviser
to the Independent Board Committee
in Hong Kong



South China Capital Limited

Independent Financial Adviser
to the Independent Board Committee
in Singapore



ZICO Capital Pte. Ltd.

Reference is made to:

- (a) the joint announcement dated 1 February 2024 jointly published by the Offeror and the Company in relation to the pre-conditional voluntary conditional cash offers to be made by Guosen Capital and Evolve Capital on behalf of the Offeror to acquire all the Shares and to cancel all outstanding Share Options (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it);
- (b) the announcement dated 22 February 2024 jointly published by the Offeror and the Company in relation to the extension of time for the despatch of the Offer Document;
- (c) the announcements dated 22 March 2024 and 22 April 2024 jointly published by the Offeror and the Company in relation to the status of satisfaction of the Pre-conditions and monthly update;
- (d) the Company's announcement dated 19 April 2024 in respect of the appointment of South China Capital Limited and ZICO Capital Pte. Ltd. as the independent financial advisers to the Independent Board Committee in Hong Kong and Singapore respectively;
- (e) the Company's announcement dated 24 April 2024 pursuant to Rule 3.8 of the Takeovers Code and Rule 12 of the SG Code;
- (f) the Company's announcement dated 25 April 2024 on the overseas regulatory announcement;
- (g) the announcements dated 29 April 2024 and 29 May 2024 jointly published by the Offeror and the Company in relation to the announcements published by Shanghai YCT on the Shenzhen Stock Exchange;
- (h) the announcement dated 22 May 2024 jointly published by the Offeror and the Company in relation to the status of satisfaction of the Pre-conditions and monthly update;
- (i) the announcement dated 17 June 2024 jointly published by the Offeror and the Company in relation to the further extension of time for the despatch of the Offer Document;
- (j) the joint announcement dated 11 July 2024 jointly published by the Offeror and the Company in relation to the fulfillment of the Pre-conditions and the Offeror's firm intention to make the Offers, in compliance with the Takeovers Code and the SG Code;

- (k) the joint announcement dated 1 August 2024 jointly published by the Offeror and the Company in relation to the electronic despatch of the Offer Document;
- (l) the Offer Document dated 1 August 2024 jointly issued by Guosen Capital as the HK Offer Agent and Evolve Capital as the SG Offer Agent for and on behalf of the Offeror in relation to the Offers;
- (m) the joint announcement dated 15 August 2024 jointly published by the Offeror and the Company in relation to the delay in despatch of the offeree board circular (the “**Response Document**”) and the extension of the Offer Period (the “**Delay Announcement**”);
- (n) the joint announcement dated 27 August 2024 jointly published by the Offeror and the Company in relation to the level of acceptances, Offers declared unconditional in all respects and extension of Closing Date (the “**Unconditional Announcement**”); and
- (o) the Response Document dated 30 August 2024 issued by the Company in relation to the Offers.

Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Response Document.

CLARIFICATION OF THE UNCONDITIONAL ANNOUNCEMENT

The Offeror and the Company jointly wish to clarify certain information contained in the paragraph headed “SETTLEMENT OF THE OFFERS” in the Unconditional Announcement, and that the paragraph shall be deleted in its entirety and replaced as follows, with the changes bolded and underlined for easy reference:

*“A cheque for the amount due to each of the Shareholders who validly accepts the Share Offer (less sellers’ Hong Kong ad valorem stamp duty payable for the Offer Shares tendered by him or her under the Share Offer) will be despatched to the accepting Shareholder by ordinary post at his or her or its own risk as soon as possible (or, in the case of accepting Singapore Shareholders, in such manner as described in the section headed “Method of settlement for Singapore Shareholders” in Appendix I of the Offer Document) **but in any event, (A) no later than seven (7) Business Days** after the Date of Receipt (where the relevant duly completed Acceptance Form(s) and all related documents were tendered after the Offers have become unconditional or are declared unconditional in all respects) **for those Shareholders who tender the acceptances after the date of this joint announcement and (B) no later than seven (7) Business Days** from the date of this joint announcement for those Shareholders who tendered their acceptances before the Offers have been declared unconditional. Provided that a valid FAOO and the relevant certificate(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) are complete and in*

good order in all respects and have been received by the company secretary of the Company before the close of the Option Offer, a cheque for the amount (rounding up to the nearest cent) due to the Option Holders in respect of the Share Options tendered by him/her under the Option Offer will be despatched to such Option Holders by ordinary post at his/her own risk as soon as possible **but in any event, (A) no later than seven (7) Business Days** after the date of receipt by the company secretary of the Company of the duly completed acceptances of the Option Offer and all relevant documents which render such acceptance complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code **and Note 2 on Rule 28.1 of the SG Code** for those Option Holders who tender their acceptances after the date of this joint announcement **and (B) no later than seven (7) Business Days** after the date of the this joint announcement for those Option Holders who tendered their acceptances before the Offers have been declared unconditional.”

Save as disclosed above, all other information and contents set out in the Unconditional Announcement remain unchanged.

REVISED EXPECTED TIMETABLE

In view of the delay in despatch of the Response Document and the Offers were declared unconditional in all respects, the expected timetable of the Offers has been revised accordingly. Such revised expected timetable as set out below is indicative only and may be subject to changes.

Event	Date
Despatch Date and commencement date of the Offers ^(Note 1)	Thursday, 1 August 2024
Date of despatch of the Response Document ^(Note 2)	Friday, 30 August 2024
Latest time and date for acceptance of the Offers ^(Notes 3 and 6)	by 4:00 p.m. on Friday, 27 September 2024
Closing Date ^(Notes 3 and 6)	Friday, 27 September 2024
Announcement of the results of the Offers to be posted on the websites of the Stock Exchange, the SGX-ST and the Company ^(Notes 4 and 6)	by 7:00 p.m. on Friday, 27 September 2024
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offers at or before 4:00 p.m. on the Closing Date ^(Notes 5 and 6)	Wednesday, 9 October 2024

Notes:

1. The Offers are being made on Thursday, 1 August 2024, being the date of the Offer Document, and are capable of acceptance from that date.
2. The Company is required to send the Response Document to the Shareholders no later than 14 days after the date of the Offer Document in accordance with the Takeovers Code, unless the Executive consents to a later date and the Offeror agrees to extend the Closing Date. Pursuant to Rule 22.2 of the SG Code, the Company is required to despatch the Response Document within 14 days after the posting of the Offer Document. As disclosed in the Delay Announcement, an application had been made to the Executive pursuant to Rule 8.4 of the Takeovers Code and an application had been made to the SIC pursuant to Rule 22.2 of the SG Code (the “**Applications**”) for their respective consents to extend the deadline for the despatch of the Response Document to a date falling on or before 30 August 2024 as additional time is required to finalise the information to be contained in the Response Document. The Executive had granted consent to the extension of the latest time for the despatch of the Response Document up to 30 August 2024. The SIC had on 13 August 2024 granted an extension of the deadline up to 30 August 2024 to despatch the Response Document. The Offeror has agreed to such extension and the Executive has granted such consent.
3. As disclosed in the Delay Announcement, in connection with the Applications and pursuant to Rule 8.4 of the Takeovers Code, the Offeror had agreed to extend the first Closing Date of the Offers by the same number of days as the number of days of delay in despatch of the Response Document. Accordingly, the Offers, which were conditional, will close on Friday, 13 September 2024 and the latest time for acceptance is 4:00 p.m. on Friday, 13 September 2024. On 27 August 2024, the Offeror and the Company had jointly published the Unconditional Announcement, pursuant to which, the Offeror had announced, as at 27 August 2024, it received valid acceptances in respect of such number of Offer Shares which, together with the Shares already owned or agreed to be acquired before or during the Offers, would result in the Offeror and parties acting in concert with it in aggregate holding more than 50% of the maximum potential share capital of the Company. In accordance with Rule 15.3 of the Takeovers Code, where the Share Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. When the Share Offer becomes or is declared unconditional in all respects, at least 14 days’ notice in writing must be given before the Offers are closed to those Shareholders and Option Holders who have not accepted the Offers. In accordance with Rule 22.6 of the SG Code, if the Share Offer becomes or is declared unconditional as to acceptances, the Share Offer must remain open for acceptance for not less than 14 days after the date on which the Share Offer would otherwise have closed. Accordingly, the Closing Date of the Share Offer had been extended from 4:00 p.m. on Thursday, 29 August 2024 to 4:00 p.m. on Friday, 13 September 2024 and the final Closing Date has been extended to 4:00 p.m. on Friday, 27 September 2024 (in view of Rule 22.6 of the SG Code whereby the Share Offer becomes or is declared unconditional as to acceptances, the Share Offer must remain open for acceptance for not less than 14 days after the date on which the Share Offer would otherwise have closed), unless the Offeror revises or extends the Offers, with the consent of the Executive and the SIC, in accordance with the Takeovers Code and the SG Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code).

4. An announcement will be published on the websites of the Stock Exchange, the SGX-ST and the Company by 7:00 p.m. on Friday, 27 September 2024 stating whether the Offers have closed, or been revised or extended. In the event that the Offeror decides to extend or revise the Offers, the announcement will state the next Closing Date of the Offers.
5. A cheque for the amount due to each of the Shareholders who validly accepts the Share Offer (less sellers' Hong Kong ad valorem stamp duty payable for the Offer Shares tendered by him or her under the Share Offer) will be despatched to the accepting Shareholder by ordinary post at his or her or its own risk as soon as possible (or, in the case of accepting Singapore Shareholders, in such manner as described in the section headed "Method of settlement for Singapore Shareholders" in Appendix I of the Offer Document) but in any event, (A) no later than seven (7) Business Days after the Date of Receipt (where the relevant duly completed Acceptance Form(s) and all related documents were tendered after the Offers have become unconditional or are declared unconditional in all respects) for those Shareholders who tender the acceptances after the date of the Unconditional Announcement and (B) no later than seven (7) Business Days from the date of the Unconditional Announcement for those Shareholders who tendered their acceptances before the Offers have been declared unconditional. Provided that a valid FAOO and the relevant certificate(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) are complete and in good order in all respects and have been received by the company secretary of the Company before the close of the Option Offer, a cheque for the amount (rounding up to the nearest cent) due to the Option Holders in respect of the Share Options tendered by him/her under the Option Offer will be despatched to such Option Holders by ordinary post at his/her own risk as soon as possible but in any event, (A) no later than seven (7) Business Days after the date of receipt by the company secretary of the Company of the duly completed acceptances of the Option Offer and all relevant documents which render such acceptance complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code and Note 2 on Rule 28.1 of the SG Code for those Option Holders who tender their acceptances after the date of the Unconditional Announcement and (B) no later than seven (7) Business Days after the date of the Unconditional Announcement for those Option Holders who tendered their acceptances before the Offers have been declared unconditional.
6. If there is a tropical cyclone warning signal number 8 or above or "extreme conditions" caused by super typhoon or a black rainstorm warning (collectively, "**severe weather conditions**") on any of the following deadlines ("**Key Deadlines**"):
 - (a) the Closing Date and the latest time for acceptance of the Offers;
 - (b) the final time for the acceptor to exercise the withdrawal right pursuant to Appendix I of the Offer Document;
 - (c) the last day for the Offeror to despatch or post relevant share certificates or make the share certificates available for collection; and

- (d) the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances,
 - (i) in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on any Key Deadline, such Key Deadline will remain at 4:00 p.m. on the same Business Day; or
 - (ii) in case any severe weather condition is in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on any Key Deadline, such Key Deadline will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 12:00 noon and 4:00 p.m.

All time and date references set out in the timetable below refer to Hong Kong and Singapore times and dates.

Save as mentioned above, if the latest time for acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate.

ELECTRONIC DESPATCH OF THE RESPONSE DOCUMENT

Pursuant to the public statement on the further extension of the temporary measures to allow for electronic despatch of take-over documents under the SG Code issued by SIC on 29 June 2021 (the “**Public Statement**”) and Rule 8.7 of the Takeovers Code, the Company has opted to electronically despatch the Response Document. Accordingly, subject to any request from any Shareholder or Option Holder for a physical copy of the Response Document (which may be made by reasonable notice in writing to the Company c/o the Registrar HK or by email to ir@willas-array.com), please note that no printed copies of the Response Document will be despatched to Shareholders or the Option Holders.

An electronic copy of the Response Document setting out, amongst other things, (i) details of the Offers (including the expected timetable and terms of the Offers); (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders and the Option Holders regarding the Offers; and (iii) letters of advice from the Independent Financial Advisers to the Independent Board Committee as to whether the Offers are fair and reasonable has been published on the website of the SGX-ST, the Stock Exchange and the websites of the Offeror and the Company on 30 August 2024. To access the electronic version of the Response Document:

- (a) Shareholders and Option Holders may access the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>. Type the name of the Company “**WILLAS-ARRAY ELEC (HLDS) LTD**” in the box titled “**Filter by Company/Security Name**”. “**WILLAS-ARRAY ELEC (HLDS) LTD**” will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 30 August 2024 titled “**REPL: Tender/Acquisition/Takeover/Purchase Offer: Voluntary**”. The Response Document can be accessed by clicking on the links under the section titled “**Attachments**” at the bottom of the announcement;

- (b) Shareholders and Option Holders may also access the website of the Stock Exchange at <https://www.hkexnews.hk/index.htm>. Type the name of the Company “**Willas-Array**” in the box titled “**Stock Code/Stock Name**”. “**Willas-Array**” will appear as a drop-down item below the filter box.

Thereafter, the Response Document can be accessed by clicking on the links under the announcements dated 30 August 2024 titled “**Response Document relating to the voluntary unconditional cash offers by Guosen Securities (HK) Capital Company Limited and Evolve Capital Advisory Private Limited for and on behalf of Texin (Hongkong) Electronics Co. Limited to acquire all the issued shares and to cancel all outstanding share options of Willas-Array Electronics (Holdings) Limited (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it)**” respectively;

- (c) Shareholders and Option Holders may also access the Offeror's website at <https://www.yctexin.com/>. Click on "**News**" accessible from the navigation bar and select "**Company News**" from the drop-down item. The Response Document can be accessed by clicking on the links under the announcements dated 30 August 2024 titled "**Response Document relating to the voluntary unconditional cash offers by Guosen Securities (HK) Capital Company Limited and Evolve Capital Advisory Private Limited for and on behalf of Texin (Hongkong) Electronics Co. Limited to acquire all the issued shares and to cancel all outstanding share options of Willas-Array Electronics (Holdings) Limited (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it**" respectively; and
- (d) Shareholders and Option Holders may also access the Company's website at <https://www.willas-array.com.cn/>. Click on "**Investor Relations**" accessible from the navigation bar and select "**SEHK Investors**" from the drop-down item (for Hong Kong shareholders) or "**SGX Investors**" from the drop-down item (for Singapore shareholders). Under "**Corporate News**", the Response Document can be accessed by clicking on the links under the announcements dated 30 August 2024 titled "**Response Document relating to the voluntary unconditional cash offers by Guosen Securities (HK) Capital Company Limited and Evolve Capital Advisory Private Limited for and on behalf of Texin (Hongkong) Electronics Co. Limited to acquire all the issued shares and to cancel all outstanding share options of Willas-Array Electronics (Holdings) Limited (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it**" respectively.

The Independent Shareholders and the Option Holders are encouraged to read the Offer Document and the Response Document carefully, including the advice of the Independent Financial Advisers to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders and the Option Holders as to whether the terms of the Offers are fair and reasonable in respect of the Independent Shareholders and the Option Holders and whether the Offers are in the interests of the Company, the Shareholders and the Option Holders as a whole and their acceptance, before deciding whether or not to accept the Offers.

DESPATCH OF NOTIFICATION LETTER

In accordance with the Public Statement, the Board wishes to inform the Shareholders and Option Holders in Singapore the notification containing the instructions for the electronic retrieval of the Response Document dated 30 August 2024 has been despatched to the Shareholders and Option Holders in Singapore on 30 August 2024.

CLOSING DATE

Shareholders and Option Holders are to note that the Offers will close at 4:00 p.m. on Friday, 27 September 2024 or such later date(s) as may be announced from time to time by or on behalf of the Offeror. Details of the indicative timetable of the Offers are also set out in the section headed “Revised Expected Timetable” in this joint announcement.

WARNING

Shareholders and Option Holders who have not yet accepted the Offers should read carefully and consider the recommendations of the Independent Board Committee and the Independent Financial Advisers set out in the Response Document before deciding whether or not to accept the Offers.

Shareholders, Option Holders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If Shareholders, Option Holders and potential investors are in any doubt about their position, they should consult their professional advisers.

By order of the Board	By order of the Board
Texin (Hongkong) Electronics Co. Limited	Willas-Array Electronics (Holdings) Limited
Huang Shaoli	Fan Qinsheng
<i>Director</i>	<i>Executive Director</i>

Hong Kong/Singapore, 30 August 2024

As at the date of this joint announcement, the Board comprises two non-executive Directors, namely Xie Lishu (Chairman) and Huang Shaoli; one executive Director, Fan Qinsheng; and four independent non-executive Directors, namely Chong Eng Wee, Lau Chin Huat, Tso Sze Wai and Jiang Maolin.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Xie Lishu and Huang Shaoli.

As at the date of this joint announcement, the board of directors of Shanghai YCT comprises four non-independent directors, namely, Xie Lishu, Xu Guanghai, Huang Shaoli and Hua Liang and three independent directors, namely, Gu Jianzhong, Lu Peng and Chang Qijun.

The directors of each of the Offeror and Shanghai YCT jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors of the Company in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

Responsibility Statement pursuant to the SG Code

The Directors (including those who may have delegated detailed supervision of the preparation of this joint announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this joint announcement are fair and accurate and no material facts have been omitted from this joint announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources (including information relating to the Offeror), the sole responsibility of the Directors has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this joint announcement.

The directors of the Offeror (who may have delegated detailed supervision of this joint announcement) accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Directors) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this joint announcement (other than those expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading. They have taken all reasonable care to ensure that the facts stated and all opinions expressed in this joint announcement are fair and accurate and that no material facts have been omitted from this joint announcement.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company or its subsidiaries), the sole responsibility of the directors of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this joint announcement.

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