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JOINT ANNOUNCEMENT

VOLUNTARY ANNOUNCEMENT IN RELATION 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 and 11 September 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;
- (o) the Response Document dated 30 August 2024 issued by the Company in relation to the Offers; and
- (p) the joint announcement dated 30 August 2024 jointly published by the Offeror and the Company in relation to the clarification, electronic despatch of the Response Document and revised timetable relating to the Offers.

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

REMINDER OF THE CLOSING DATE

The Offeror and the Company wish to remind the Independent Shareholders and Option Holders that the latest time and date for acceptance of the Offers will be **4:00 p.m. on Friday, 27 September 2024** (the “Closing Date”). Acceptances received after 4.00 p.m. on the Closing Date will not be accepted.

Shareholders and Option Holders who wish to accept the Offers but have not done so should complete, sign and submit their Acceptance Form(s) and all other relevant documents as soon as possible so as to reach the Registrar HK, the Registrar SG and/or CDP (in respect of the Share Offer) and/or the company secretary of the Company (in respect of the Option Offer) in accordance with those procedures no later than 4:00 p.m. on the Closing Date. The procedures for acceptance of the Offer are set out in the Offer Document and the Acceptance Forms.

TIMETABLE

Event **Date**

Latest time and date for acceptance
of the Offers ^(Note 1) by 4:00 p.m. on Friday, 27 September 2024

Closing Date ^(Note 1) 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 ^(Note 1) 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 ^(Note 1) Wednesday, 9 October 2024

Note:

1. 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.

SETTLEMENT

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, no later than seven (7) Business Days after the Date of Receipt. 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, 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.

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 in respect of the Offers, before deciding whether or not to accept the Offers.

WARNING

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
Texin (Hongkong) Electronics Co. Limited
Huang Shaoli
Director

By order of the Board
Willas-Array Electronics (Holdings) Limited
Fan Qinsheng
Executive Director

Hong Kong/Singapore, 24 September 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.