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JOINT ANNOUNCEMENT

**PRE-CONDITIONAL VOLUNTARY CONDITIONAL 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);**

**ANNOUNCEMENT PUBLISHED ON THE SHENZHEN STOCK
EXCHANGE BY SHANGHAI YCT ELECTRONICS GROUP CO., LTD.**

**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**

Reference is made to (i) the announcement jointly published by the Offeror and the Company on 1 February 2024 in relation to the pre-conditional voluntary conditional cash offers to be made by Guosen Securities (HK) Capital Company Limited and Evolve Capital Advisory Private Limited on behalf of the Offeror to acquire all the issued shares of the Company and to cancel all outstanding share options of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it); (ii) the announcement jointly published by the Offeror and the Company on 22 February 2024 regarding the extension of time of despatch of the Offer Document; and (iii) the announcement jointly published by the Offeror and the Company dated 22 March 2024 and 22 April 2024 regarding the status of satisfaction of Pre-Conditions and monthly update (collectively, the “**Joint Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements.

As stated in the Joint Announcements, the making of the Offers constitutes material assets reorganisations (“**MAR**”) of Shanghai YCT under the requirements of CSRC and SSE. In compliance with the relevant measures relating to MAR and other PRC rules and regulations relating to the MAR of Shanghai YCT, Shanghai YCT published on the Shenzhen Stock Exchange on 29 April 2024: (i) a reasonability analysis report regarding of the making of the Offers issued by Shanghai Lixin Asset Appraisal Company* (上海立信資產評估公司) (the “**Reasonability Analysis Report**”); (ii) a material assets reorganisations report (the “**MAR Report**”); and (iii) a reconciling assurance report on the reconciliation between the significant accounting policies and the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the PRC for the two years ended 31 March 2022 and 2023 and the six months ended 30 September 2023 prepared by a reconciling assurance institution engaged by Shanghai YCT (the “**Reconciling Assurance Report**”).

The original full text of the Reasonability Analysis Report, the MAR Report and the Reconciling Assurance Report are published in Chinese on the website of the Shenzhen Stock Exchange (www.szse.cn).

WARNINGS

THE PRE-CONDITIONS MUST BE FULFILLED BY THE LONG STOP DATE BEFORE THE MAKING OF THE OFFERS. THE MAKING OF THE OFFERS IS THEREFORE A POSSIBILITY ONLY AND MAY OR MAY NOT BE MADE.

COMPLETION OF THE OFFERS IS SUBJECT TO THE PRE-CONDITIONS BEING FULFILLED OR WAIVED (AS APPLICABLE). THE ISSUE OF THIS JOINT ANNOUNCEMENT DOES NOT IN ANY WAY IMPLY THAT THE OFFERS WILL BE COMPLETED.

SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR PROFESSIONAL STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISER.

By order of the Board
Texin (Hongkong) Electronics Co. Limited
Xie Lishu
Director

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

Hong Kong/Singapore, 29 April 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 comprising 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 this announcement, the English names of certain companies are for identification purposes only. If there is any inconsistency, the Chinese name shall prevail.*