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WILLAS-ARRAY
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)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by Willas-Array Electronics (Holdings) Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**HK Listing Rules**”) and the Inside Information Provisions (as defined in the HK Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as well as in accordance with Rule 703 of the Listing Manual of Singapore Exchange Securities Trading Limited.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group (the “**Unaudited Management Accounts**”) for the nine months ended December 31, 2024 (the “**Period**”), it is expected that the Group is likely to record a consolidated net loss for the Period in the range of HK\$52.0 million to HK\$76.0 million, as compared to a consolidated net loss of approximately HK\$169.0 million for the year ended March 31, 2024 (the “**Previous Year**”).

The expected decrease in consolidated net loss for the Period is mainly attributable to: (i) a decrease in exchange loss arising from the depreciation of the Renminbi against Hong Kong dollars in the Period as compared to the Previous Year where there was significant exchange difference; (ii) a decrease in finance costs mainly due to the lower weighted average effective interest rate in the Period as compared to the Previous Year; (iii) net impairment reversals of certain trade receivables of the Group in the Period as compared to net impairment losses in the Previous Year; and (iv) a decrease in staff costs in the Period due to the Group's proactive review and streamlining of its cost structure, aimed at achieving better capital efficiency across its operations.

The Company is in the process of preparing and finalising the Group's unaudited financial results for the Period (the "**Final Results**"). The information contained in this announcement is solely based on the information currently available to the Board and the Board's preliminary assessment of the Unaudited Management Accounts, which has neither been reviewed or finalised by the audit committee of the Company, nor reviewed or audited by the external auditors of the Company. Details of the Final Results of the Group for the Period are expected to be published in late-March 2025. Shareholders are advised to read the Company's announcement of the Final Results in detail once it is available.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (the "Shares") on The Stock Exchange of Hong Kong Limited (the "HK Stock Exchange") has been suspended with effect from 9:00 a.m. on September 30, 2024 and will continue to be suspended pending the fulfilment of the resumption guidance and the grant of approval of the HK Stock Exchange for the resumption of trading of the Shares. The Company will keep the shareholders and potential investors informed of the latest progress as and when appropriate as well as announce quarterly update on its development pursuant to Rule 13.24A of the HK Listing Rules.

Holders of the Company's securities and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

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

Hong Kong/Singapore, March 18, 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.