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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)

CHANGES OF BOARD AND BOARD COMMITTEES MEMBERS

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Directors” and the “Board”, respectively) of Willas-Array Electronics (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Wong Kwan Seng, Robert (“Mr. Wong”) has tendered his resignation as an independent non-executive director of the Company (the “Independent Non-Executive Director”), the chairman of the nomination committee of the Company (the “Nomination Committee”), a member of each of the audit committee, remuneration committee and compliance committee of the Company (the “Audit Committee”, the “Remuneration Committee” and the “Compliance Committee”, respectively), as well as the lead independent Director, due to his decision to devote more time to his personal affairs and in the interest of board for an orderly succession. To facilitate transition, Mr. Wong will continue in all of his aforesaid roles until December 31, 2021 (inclusive), being the effective date of his cessation.

In accordance with the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), Mr. Wong has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board would like to express its sincere gratitude to Mr. Wong for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

Mr. Lim Lee Meng has been appointed by the Board as the new lead independent Director with effect from January 1, 2022.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF BOARD COMMITTEES MEMBERS

The Board announces that Mr. Tang Wai Loong Kenneth (“Mr. Tang”) has been appointed by the Board as an Independent Non-Executive Director with effect from January 1, 2022. Mr. Tang shall also be appointed as the chairman of the Nomination Committee as well as a member of each of the Audit Committee, Remuneration Committee and Compliance Committee with effect from January 1, 2022 to replace Mr. Wong in those positions. Mr. Tang is considered by the Board to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr. Tang, aged 52, graduated with a Bachelor of Laws (Honours) degree from the University of Newcastle upon Tyne in 1992. He also holds a Master of Laws degree from the University of London (King’s College) (1994), a Master of Business Administration degree from the University of London (Imperial College) (2003) and a Master of Science (Finance) degree from Baruch College, City University of New York (2009). He is an Advocate and Solicitor in Singapore, a Barrister of the Middle Temple, a Solicitor (England and Wales), an Attorney and Counselor-at-law (New York), a Fellow of the Chartered Institute of Arbitrators, a Fellow of the Singapore Institute of Arbitrators and an Accredited Mediator of the Chartered Institute of Arbitrators. Mr. Tang has been a senior partner of a Singapore law firm, Chang See Hiang & Partners since January 2021 and was a partner in that firm from 2000 to 2020.

The appointment of Mr. Tang was nominated by the Nomination Committee. There is a letter of appointment between the Company and Mr. Tang for his appointment as an Independent Non-Executive Director for a period from January 1, 2022 to March 31, 2023, subject to re-election at the 2022 annual general meeting of the Company in accordance with the Bye-laws of the Company and the Hong Kong Listing Rules.

Under the letter of appointment with Mr. Tang, he is entitled to a director’s fee which is reviewed annually by the Board and the Remuneration Committee by reference to his duties and responsibilities with the Company, and subject to Shareholders' approval.

As at the date of this announcement, Mr. Tang has no interest in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, Mr. Tang (i) has not held any directorship in any other listed public company in Hong Kong or overseas in the past three years; (ii) does not hold any other position with the Company or any other members of the Group; (iii) does not have other major appointments and professional qualifications; and (iv) does not have any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company. There is no information required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Tang to the Board.

Shareholders should also refer to the separate appointment and cessation announcements by the Company on SGXNET for further information.

By Order of the Board
Willas-Array Electronics (Holdings) Limited
Leung Chun Wah
Chairman and Non-executive Director

Hong Kong/Singapore, December 17, 2021

As at the date of this announcement, the Board comprises one Non-executive Director, Leung Chun Wah (Chairman); three Executive Directors, namely Hon Kar Chun (Managing Director), Leung Hon Shing and Leung Chi Hang Daniel; and three Independent Non-executive Directors, namely Wong Kwan Seng, Robert, Iu Po Chan, Eugene and Lim Lee Meng.

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