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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the following pages of the document which has been published by Willas-Array Electronics (Holdings) Limited (the “Company”) on the website of Singapore Exchange Securities Trading Limited on July 28, 2021.

For and on behalf of

Willas-Array Electronics (Holdings) Limited

Leung Chun Wah

Chairman and Non-executive Director

Hong Kong, July 28, 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.

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**RESPONSE TO SGX QUERIES ON THE COMPANY'S ANNUAL
REPORT FOR THE YEAR ENDED MARCH 31, 2021**

Willas-Array Electronics (Holdings) Limited (the “Company”) refers to its annual report for the year ended March 31, 2021 (“Annual Report”). The Company wishes to inform the shareholders and prospective investors of the Company that it has received the following queries from Singapore Exchange Regulation (“SGX RegCo”) on July 26, 2021 in relation to the Annual Report, and the Company’s responses to SGX RegCo’s queries are as follows.

Unless otherwise defined, all capitalised terms used in the Company’s responses shall have the same meanings as ascribed to them in the Annual Report.

SGX RegCo’s Query 1:

Listing Rule 713(1) states:

An issuer must disclose in its annual report the date of appointment and the name of the audit partner in charge of auditing the issuer and its group of companies. The audit partner must not be in charge of more than 5 consecutive audits for a full financial year, the first audit being for the financial year beginning on or after 1 January 1997, regardless of the date of listing. The audit partner may return after two years.

Please disclose the information as required, and explain if the Company is in compliance with Listing Rule 713(1).

Company's Response:

As stated on page 95 of the Annual Report, the engagement partner on the audit resulting in the independent auditor's report is Yau Wing Chi. She has been the engagement partner for the past two annual audits with first appointment on July 26, 2019.

SGX RegCo's Query 2:

Listing Rule 1207(10C) requires the Audit Committee's comments on whether the internal audit function is independent, effective and adequately resourced. Please provide the information as required.

Company's Response:

As stated on page 46 of the Annual Report, the Company out-sources its internal audit function to RSM Consulting (Hong Kong) Limited, an international consulting firm, and the internal auditors had reviewed the revenue and accounts receivable management of the Company's key subsidiaries in October 2020. In carrying out their work, the internal auditors have unfettered access to all the Company's documents, records, properties and personnel, including the Audit Committee. The internal auditors reported directly to the chairman of the Audit Committee and as stated in the Annual Report, the Audit Committee is satisfied that there has been no major shortfall in the areas of the Company's internal controls and risk management systems being evaluated and that adequate internal controls and risk management systems are in place. In view of the foregoing, the Audit Committee is satisfied that the internal audit function is independent, effective and adequately resourced with persons with relevant qualifications and experience, and has appropriate standing to discharge its responsibilities.

Further, as stated on page 47 of the Annual Report, the Board, with the concurrence of the Audit Committee and after carrying out an annual review, is of the opinion that the internal controls and risk management systems of the Group are adequate and effective to address operational, financial, compliance and information technology risks.

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

Hong Kong/Singapore, July 28, 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.

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