

WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED

威雅利電子（集團）有限公司

DIVIDEND POLICY

It is the policy of the board of directors (the “Board”) of Willas-Array Electronics (Holdings) Limited (the “Company”), in considering the payment of dividends to allow shareholders of the Company (the “Shareholders”) to participate in the Company’s profits whilst retaining adequate reserves for the future growth of the Company together with its subsidiaries (collectively referred to as the “Group”), will where appropriate, take into account the following factors before declaring or recommending dividends:

- the Group’s actual and expected financial results;
- the financial condition of the Group;
- the Group’s working capital requirements, capital expenditure requirements and future expansion plans;
- the Group’s liquidity position;
- the possible effects on the Group’s credit-worthiness, the financial covenants to which the Group is subject and any restrictions on the payment of dividends that may be imposed by the Group’s lenders;
- the general economic and political conditions and other external factors that may have an impact on the future business and financial performance of the Group; and
- any other factors that the Board deems relevant.

The payment of dividend is also subject to the compliance with applicable laws and regulations, including the laws of Bermuda, the financial reporting standards that the Group has adopted and the Company’s bye-laws. The Board will continually review the Dividend Policy from time to time and reserves the right to amend or modify this Dividend Policy as and when the Board may deem necessary. There can be no assurance that dividends will be paid in any particular amount for any given period.

Dividend Policy
(Date: January 30, 2019)