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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)**

**POSITIVE PROFIT ALERT**

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”) is pleased 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 for the three months ended June 30, 2020 (“1Q FY2021”) (the “Unaudited Management Accounts”), it is expected that the Group is likely to record a consolidated net profit of approximately HK\$6.5 million for 1Q FY2021 as compared to a consolidated net loss of approximately HK\$24.6 million for the three months ended June 30, 2019 (“1Q FY2020”).

The expected consolidated net profit is mainly attributable to the following factors:

- (i) no stock provision would need to be made in 1Q FY2021 while a stock provision of approximately HK\$8.3 million for slow-moving inventories was made in 1Q FY2020;
- (ii) there was a substantial decrease in staff costs due to lower average headcount as compared to 1Q FY2020;

- (iii) there was a decrease of travelling expenses due to the outbreak of the COVID-19 pandemic and the subsequent quarantine measures as well as travel restrictions imposed by the governments of various countries/districts when compared with 1Q FY2020; and
- (iv) there was no significant exchange difference in 1Q FY2021 whereas there was an exchange loss of approximately HK\$9.7 million arising from the depreciation of the Renminbi in 1Q FY2020.

The Company is in the process of preparing and finalising the Group's results for 1Q FY2021. 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 unaudited three months financial results of the Group for 1Q FY2021 (the "1Q FY2021 Results") is expected to be published in mid-August 2020. Shareholders are advised to read the Company's announcement of the 1Q FY2021 Results in detail once it is available.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares 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**  
**Leung Chun Wah**  
*Chairman and Executive Director*

Hong Kong/Singapore, July 9, 2020

*As at the date of this announcement, the Board comprises five Executive Directors, namely Leung Chun Wah (Chairman), Kwok Chan Cheung (Deputy Chairman), Hon Kar Chun (Managing Director), Leung Hon Shing and Leung Chi Hang Daniel; and four Independent Non-executive Directors, namely Jovenal R. Santiago, 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.*