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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 December 2, 2020.

By Order of the Board

Willas-Array Electronics (Holdings) Limited

Leung Chun Wah

Chairman and Executive Director

Hong Kong, December 2, 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 three Independent Non-executive Directors, namely Wong Kwan Seng, Robert, Iu Po Chan, Eugene and Lim Lee Meng.

CHANGE - ANNOUNCEMENT OF APPOINTMENT::RE-DESIGNATION OF DIRECTOR

Issuer & Securities

Issuer/ Manager

WILLAS-ARRAY ELEC (HLDGS) LTD

Securities

WILLAS-ARRAY ELEC (HLDGS) LTD - BMG9643L1349 - BDR

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

02-Dec-2020 19:05:04

Status

New

Announcement Sub Title

Re-designation of Director

Announcement Reference

SG201202OTHRV60S

Submitted By (Co./ Ind. Name)

Leung Chun Wah

Designation

Chairman and Executive Director

Description (Please provide a detailed description of the event in the box below)

Re-designation of Director

Additional Details

Date Of Appointment

01/01/2021

Name Of Person

Leung Chun Wah

Age

71

Country Of Principal Residence

Hong Kong

Date of last re-appointment (if applicable)

28/07/2020

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)

Mr. Leung is currently an Executive Director and the Chairman of the Board of Willas-Array Electronics (Holdings) Limited (the Company). The Board had considered the Nomination Committee's recommendation and assessment on Mr. Leung's background and experience and approved the re-designation of Mr. Leung from Executive Director to Non-Executive Director of the Company, and is satisfied that he will continue to contribute to the Board.

Whether appointment is executive, and if so, the area of responsibility

Non-executive

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Non-Executive Director, Chairman of the Board, Chairman of the Employee Share Option Scheme Committee

Professional qualifications

Not applicable

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

Father of Mr. Leung Chi Hang Daniel, an Executive Director of the Company

Conflict of interests (including any competing business)

Nil

Working experience and occupation(s) during the past 10 years

Please refer to Appendix L1.

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

Please refer to Appendix L2.

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

Please refer to Appendix L3.

Present

Please refer to Appendix L4.

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

Yes

If Yes, Please provide full details
Please refer to Appendix L5.

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Being an Executive Director of the Company since January 1, 2001.

Attachments

[Appendix L1.pdf](#)

[Appendix L2.pdf](#)

[Appendix L3.pdf](#)

[Appendix L4.pdf](#)

[Appendix L5.pdf](#)

Total size =557K

APPENDIX L1

Name of Director	Leung Chun Wah
Working experience and occupation(s) during the past 10 years	
<ul style="list-style-type: none">● Executive Director and the Chairman of the Board of the Company● Mr. Leung currently serves as a director of various subsidiaries of the Company. Please refer to his present directorships provided in Appendix L4 for further information.	

APPENDIX L2

Name of Director	Leung Chun Wah
Shareholding interest in the listed issuer and its subsidiaries (as at the Latest Practicable Date)	Yes 1. Interests in ordinary shares in the Company: 1,230,130 shares (personal interests, held as beneficial owner); 805,134 shares (interest of spouse); and 19,909,813 shares (beneficiary of a discretionary trust); being 21,945,077 shares in total. 2. Interests in Willas Company Limited, a subsidiary of the Company, of 35,001,000 deferred non-voting shares. 3. Shares held as nominee by declaration of trust, for and on behalf of Cleverway Profits Limited, in subsidiaries of the Company: (1) Array Electronics (China) Limited (2) Array Electronics Limited (3) Bestime Corporation Limited (4) Brightway Transportation Limited (5) Elite Vantage Limited (6) Full Link Investment Limited (7) Joy Port Limited (8) Kind Faith Limited (9) Willas Company Limited (10) Willas-Array Electronics (Hong Kong) Limited (11) Willas-Array Investments Limited (12) Willas-Array Electronics Management Limited

APPENDIX L3

Name of Director	Leung Chun Wah
Other Directorships Past (for the last 5 years)	Director of: (1) Array Electronics (China) Limited (2) Array Electronics Limited (3) Bestime Corporation Limited (4) Brightway Transportation Limited (5) Cleverway Profits Limited (6) Elite Vantage Limited (7) Full Link Investment Limited (8) GW Electronics Company Limited (9) Joy Port Limited (10) Kind Faith Limited (11) Pinerise Limited (12) Starling Pacific Limited (13) Willas Company Limited (14) Willas-Array Electronics (Hong Kong) Limited (15) Willas-Array Electronics (Taiwan) Inc. (16) Willas-Array Investments Limited (17) Willas-Array Electronics Management Limited (18) Willas-Array Electronics (Shanghai) Limited (19) Willas-Array Electronics (Shenzhen) Limited (20) 茲雅電子(深圳)有限公司 (21) 茲雅電子(上海)有限公司

APPENDIX L4

Name of Director	Leung Chun Wah
Other Directorships Present	Director of: (1) Array Electronics (China) Limited (2) Array Electronics Limited (3) Bestime Corporation Limited (4) Brightway Transportation Limited (5) Cleverway Profits Limited (6) Elite Vantage Limited (7) Full Link Investment Limited (8) Joy Port Limited (9) Kind Faith Limited (10) Pinerise Limited (11) Starling Pacific Limited (12) Willas Company Limited (13) Willas-Array Electronics (Hong Kong) Limited (14) Willas-Array Electronics (Taiwan) Inc. (15) Willas-Array Investments Limited (16) Willas-Array Electronics Management Limited (17) Willas-Array Electronics (Shanghai) Limited (18) Willas-Array Electronics (Shenzhen) Limited

APPENDIX L5

Name of Director	Leung Chun Wah
<p>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</p>	<p>Yes</p> <ul style="list-style-type: none">● As announced by the Company on January 10, 2017, an associated company of the Company, GW Electronics Company Limited (“GW”) was ordered to be wound up and the Official Receiver was appointed as the provisional liquidator pursuant to a winding up order (the “Winding-up Order”) granted by the High Court of Hong Kong (the “High Court”), in connection with a winding up petition filed by a major supplier of GW against GW.● On February 2, 2017, GW filed: (i) an appeal against the Winding-up Order (the “Appeal”) to the Court of Appeal of the High Court (the “Court of Appeal”); and (ii) a stay of all proceedings in relation to the Winding-up Order to the High Court.● On March 27, 2017, the High Court ordered all proceedings in relation to the Winding-up Order against GW to be stayed until the determination or other disposal of the Appeal or until further order, subject to certain conditions as set out in the Company’s announcement dated April 7, 2017 (the “Stay”).● The Appeal was heard by the Court of Appeal on January 18 & 19, 2018 and judgment was reserved.● On October 10, 2018, the High Court made a declaration order that control over the affairs of GW will revert to its board of directors for as long as the Stay remains in operation.● The judgement for the Appeal was handed down by the Court of Appeal on April 2, 2020 (the “Appeal Judgement”). According to the Appeal Judgement, GW may apply to the court to discharge the Winding-up Order within 7 days of the handing down of the Appeal Judgement in light of the subsequent change of circumstances.● GW had made submissions to the Court of Appeal on April 15, 2020 regarding the Application to Discharge the Winding-up Order and the Court of Appeal had made order on May 20, 2020 to the effect that, among others, the Winding-up Order is stayed for 28 days to allow an interested party (e.g. a contributory) to make an application for permanent stay of the Winding-up Order (“Permanent Stay Application”).● Leader First Limited, an indirectly wholly-owned subsidiary of the Company and being one of the contributories of GW, had made the Permanent Stay Application by way of summons (“Permanent Stay Summons”) to the Court of First Instance of High Court of Hong Kong (the “CFI”) on June 17, 2020. The substantive hearing for the Permanent Stay Summons had been heard on November 12, 2020 in the CFI and order was made in court that all proceedings in the Winding-up Order against GW be stayed permanently upon the fulfilment of two conditions as set out in the Company’s announcement dated November 23, 2020. <p>Please refer to the Company’s announcements on SGXNET for further details.</p>