



STANDARD IS JUST THE BEGINNING

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RELEC ELECTRONICS ADDRESSES IMPACT OF U.S. SANCTIONS ON MORNSUN GUANGZHOU SCIENCE & TECHNOLOGY COMPANY

16 May 2024 – Relec Electronics Ltd wishes to address the recent U.S. State Department sanctions imposed on Mornsun Guangzhou Science & Technology Company (“Mornsun”), one of our suppliers. These sanctions, effective from 02 May 2024, are part of a broader initiative targeting entities and individuals associated with furthering Russia’s interests in the ongoing conflict in Ukraine.

As per the sanctions, all property, and interests in property of sanctioned entities in the United States or under the control of U.S. persons, including those associated with Relec Electronics Ltd, have been blocked. Consequently, all transactions involving these blocked entities are prohibited unless specifically authorized by the Office of Foreign Assets Control (OFAC).

Relec Electronics Ltd, in coordination with our parent company Gresham Worldwide, Inc, has conducted a thorough review of the sanctions and their implications. Effective immediately, we have ceased all communications and business transactions with Mornsun and are actively seeking alternative suppliers to replace products previously sourced from them.

However, it is important to clarify that all Mornsun-sourced products for which Relec Electronics Ltd holds title prior to the sanctions’ effective date remain our financial and legal property. These products are not subject to the sanctions and can be sold or transferred to customers who have already placed orders. Such transactions do not violate the sanctions, as they do not constitute any new provision of funds, goods, or services to Mornsun.

Relec Electronics Ltd is committed to ensuring that our customers continue to receive the highest quality products and services. We are proactively working with both existing and potential suppliers to fill any gaps in our portfolio caused by these sanctions. Our priority is to maintain the high standards our customers expect, ensuring that all products supplied meet their needs and specifications.

We regret any inconvenience caused by these developments and will abide by all actions imposed by the U.S. State Department. Relec Electronics Ltd remains dedicated to providing uninterrupted service to our customers during this period of adjustment.

If you need any further information or would like to understand the wider position regarding this sanction and the implications for Mornsun please do not hesitate to give us a call, please contact:

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