SEN YUE HOLDINGS LIMITED
Registration Number 200105909M
(Incorporated in the Republic of Singapore)

RECEIPT OF LETTER OF DEMAND FROM INDONESIAN SUPPLIER BY THE COMPANY'S SUBSIDIARY SMC INDUSTRIAL PTE LTD ("SMCI")

Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's half year results ended 31 March 2020 released on 15 July 2020 and the Company's announcements dated 14 September 2020, 16 September 2020, 1 October 2020, 6 October 2020, 3 November 2020, 11 November 2020, 25 November 2020, 29 December 2020,14 January 2021, 28 January 2021 and 29 January 2021.

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") wishes to update Shareholders that SMCI has on 11 February 2021 received a letter of demand via email dated 10 February 2021 from PT. Garuda Surya Anugerah ("**GSA**"), an Indonesian supplier of copper to SMCI. Pursuant to the letter, GSA has demanded payment of US$196,724.36 within 14 days from the date of the letter, failing which GSA will be entitled to take legal action against SMCI.

The Group is currently in discussions with GSA on suitable repayment proposals and the Company will update Shareholders as and when further material developments occur.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

NEO GIM KIONG
Executive Director and CEO
17 February 2021

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.