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

(A) UPDATE ON DBS' APPLICATION FOR JUDICIAL MANAGEMENT
(B) REFUND OF DEPOSIT IN RELATION TO THE NON-BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED DISPOSAL ("MOU")

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 23 December 2020, 1 February 2021, 19 February 2021, 28 February 2021 and 3 March 2021 (the "**Announcements**").*

A. UPDATE ON DBS' APPLICATION FOR JUDICIAL MANAGEMENT

Further to the Announcement dated 3 March 2021 in relation to the application for Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") and SMC Industrial Pte Ltd ("**SMCI**") to be placed under judicial management, the Board of Directors (the "**Board**") wishes to update that the Company and SMCI were each served with an *ex parte* summons, under the respective Applications, for the appointments of Mr Chee Yoh Chuang and Mr Lin Yueh Hung as the joint and several interim judicial managers of the Company and SMCI (the "**Interim JM Summonses**").

A hearing for both Interim JM Summonses has been fixed on 10 March 2021 at 10am. The Company and SMCI are presently reviewing the Interim JM Summonses and taking legal advice on their proposed courses of action.

The Company will update the Shareholders further where there are material developments on the Applications and as required under the Catalist Rules.

B. REFUND OF DEPOSIT IN RELATION TO THE MOU

Further to the Announcements in relation to the execution and subsequent termination of the non-binding MOU made between the Company's wholly-owned subsidiary, SYH Resources Pte. Ltd. ("**SYHR**") and the Investors in relation to the Proposed Transactions, the Board wishes to update shareholders that SYHR has refunded the Deposit of S$1 million to the Investors.

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
9 March 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.*

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