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

UPDATE ON DBS' APPLICATION FOR JUDICIAL MANAGEMENT

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 19 February 2021, 28 February 2021, 3 March 2021 and 9 March 2021 (the "**Announcements**").*

Further to the Announcement dated 9 March 2021 in relation to the application by DBS Bank Ltd ("**DBS**") to appoint Mr Chee Yoh Chuang and Mr Lin Yueh Hung as the joint and several interim judicial managers of Sen Yue Holdings Limited (the "**Company**") and SMC Industrial Pte Ltd ("**SMCI**") (the "**Interim Judicial Management Applications**"), the Board of Directors of the Company wishes to announce that:

a. The Company and SMCI have appointed Cavenagh Law LLP as their legal counsel in respect of, among other things, the Interim Judicial Management Applications; and

b. At the hearing held today, the Singapore High Court, amongst other directions and orders, adjourned the hearing of the Interim Judicial Management Applications to a date to be confirmed but which shall be no earlier than 1 April 2021.

The Company will make the appropriate announcements as and when there are any further material developments on the matters above.

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
10 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.*

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.