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

UPDATE ON JUDICIAL MANAGEMENT APPLICATIONS

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 3 March 2021, 9 March 2021, 10 March 2021, 19 March 2021, 2 April 2021 and 4 May 2021 (the "**Announcements**").*

Further to the Announcements in relation to the judicial management applications ("**JM Applications**") made by DBS Bank Ltd against Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") and its wholly-owned subsidiary, SMC Industrial Pte Ltd (under judicial management) ("**SMCI**"), shareholders of the Company are hereby notified that the High Court of Singapore has, at the hearing of the JM Applications on 10 May 2021, granted the JM Applications against the Company and SMCI.

As such, Messrs. Chee Yoh Chuang and Lin Yueh Hung, the former Interim Judicial Managers, have been appointed as the joint and several judicial managers of the Company and SMCI with immediate effect.

Pursuant to Section 107 of the Insolvency, Restructuring and Dissolution Act 2018 (the "**Act**"), the judicial managers will be working towards issuing a statement of the judicial managers' proposals to the Company and/or SMCI's creditors within 90 days or such longer period as may be allowed under the Act.

In light of the above, the Company will be submitting an application to the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") for a waiver of compliance from Catalist Rule 705(3) to announce its financial statements for the half year ended 31 March 2021 ("**HY2021**") or such other applicable financial reporting period for as long as the Company remains under judicial management. The Company will update shareholders on the results of the application in due course.

Trading in the Company's securities on the SGX-ST has been voluntarily suspended on 4 May 2020.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

Submitted by the Judicial Managers
For and On Behalf of the Company

Chee Yoh Chuang and Lin Yueh Hung
c/o RSM Corporate Advisory Pte Ltd
10 May 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.