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

GENERAL UPDATE ON COMPANIES IN JUDICIAL MANAGMENT

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

1. CONVENING OF CREDITORS' MEETINGS

Further to the Announcements, the Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") and SMC Industrial Pte Ltd ("**SMCI**"), a wholly-owned subsidiary of the Company, wish to inform that the JM have despatched Notices of Judicial Managers' Meeting of Creditors dated 16 July 2021 to creditors of the Company and SMCI respectively to address the following agenda:

(a) To update the creditors on the status of judicial management;

(b) To approve, pursuant to Section 107(3)(b) of the Insolvency, Restructuring and Dissolution Act 2018, an extension of time for a period not exceeding 60 days to lay a statement of the JM's proposals;

(c) To consider and, if thought fit, appoint an informal Committee of Creditors; and

(d) Any other business.

The meetings have been scheduled to be held on 3 August 2021 via electronic means at the following time slots:

(i) 2.00 p.m. in relation to SMCI; and
(ii) 4.30 p.m. in relation to the Company.

The notices have been advertised in *The Business Times* on 16 July 2021, and sent to all the known creditors.

2. UPDATE ON OPERATIONS

The JM wish to update shareholders that the largest e-waste supplier of the Group has suspended supplies pending receipt of outstanding payments. The JM are in discussions with the supplier to enter into a fresh agreement to resume these supplies. Where necessary, the JM will also submit an application to the Court to approve the terms of the agreement upon parties arriving at a mutual understanding on the terms of the same.

The Company will make further announcements as and when there are material developments.

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
19 July 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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