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

CONVENING OF CREDITORS' MEETINGS FOR COMPANIES IN JUDICIAL MANAGEMENT

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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, 10 July 2021, 19 July 2021, 10 August 2021, 25 August 2021 and 10 September 2021 (the "**Announcements**").*

The Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (the "**Company"**) and SMC Industrial Pte Ltd ("**SMCI**"), a wholly-owned subsidiary of the Company, wish to inform that Notices to Creditors of First Meeting dated 22 September 2021 have been despatched to creditors of the Company and SMCI respectively to address the following agenda:

(a) To approve the JM's statement of proposals ("**SOP**");

(b) To consider and, if thought fit, appoint a Committee of Creditors; and

(c) Any other business.

Under the SOP, it is proposed that the JMs shall work towards concluding the discussions with potential investors with a view to finalising the term sheet(s) and entering into a binding agreement thereafter. Based on the term sheet(s) received and/or binding agreement entered into, the JMs will then formulate a restructuring plan to address the debts of the Company and those of SMCI by way of separate scheme of arrangement for the Company and SMCI, respectively pursuant to Section 210 of the Companies Act or Section 71 of the IRDA.

The appointment of the Committee of Creditors pursuant to Section 109 of the Insolvency, Restructuring and Dissolution Act 2018 (if approved) will supersede and replace the informal Committee of Creditors disclosed in the Announcement dated 10 August 2021.

The meetings have been scheduled to be held on 7 October 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 22 September 2021 and sent to all the known creditors of the Company and SMCI respectively. The notices have also been annexed to this announcement.

Shareholders of the Company may request for copies of the SOP by writing to the JM. 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
22 September 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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