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

APPLICATION FOR A FURTHER EXTENSION OF TIME TO:
(I) ANNOUNCE THE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 MARCH 2021 ("HY2021");
(II) ANNOUNCE THE FINANCIAL RESULTS FOR THE FULL YEAR ENDED 30 SEPTEMBER 2021 ("FY2021");
(III) SUBMIT A TRADING RESUMPTION PROPOSAL; AND
(IV) CONVENE FY2021 ANNUAL GENERAL MEETING.

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 31 March 2021, 9 April 2021 and 28 June 2021 (the "**Announcements**").*

The Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**")) refer to the Announcements and wish to update Shareholders that the Company has on 3 November 2021 made an application, through the Company's Sponsor, to the Singapore Regulation Pte. Ltd. (the "**SGX RegCo**") for further extensions of time for the Company to do the following:

(i) To announce its financial results for HY2021 ("**HY2021 Results**");
(ii) To announce its financial results for FY2021 ("**FY2021 Results**");
(iii) To submit a trading resumption proposal; and
(iv) To convene its annual general meeting ("**AGM**") for FY2021,

(collectively referred to as the "**Second EOT Application**"). The proposed new deadline for the above items are as follows:

S/N	Reporting Deadline per the Catalist Rules	First EOT Deadline	Estimated Timeline	Event
1.	15 May 2021	By 8 November 2021	February 2022 to mid May 2022	Finalise and release unaudited HY2021 results announcement.
2.	29 November 2021	-	By mid May 2022	Finalise and release unaudited FY2021 results announcement.
3.	By 31 January 2022	-	By end July 2022	Company to convene FY2021 AGM.
4.	4 May 2021	By 3 November 2021[(1)]	By end August 2022	Finalise and submit a trading resumption proposal.

[(1)] With reference to the no-objection letter granted by the SGX RegCo on 8 April 2021 and announced by the Company on 9 April 2021.

The reasons for the Second EOT Application are as follows:

(a) The JM have been working on securing a white knight investor for the Company and/or SMC Industrial Pte Ltd (under judicial management) ("**SMCI**"), and have received a term sheet from each of two potential investors on 5 October 2021 and 8 October 2021, respectively. The JM are in the midst of reviewing the term sheets and consulting the Committee of Creditors of both the Company and SMCI on the same.

(b) At the respective meetings of creditors of the Company and SMCI held on 7 October 2021, the statement of proposals tabled by the JM was approved by the respective creditors of the Company and SMCI ("**SOP**") unanimously. It was proposed in the SOP that the JM shall conclude the discussions with the two potential investors and work towards entering into a binding agreement based on the shortlisted offer. Thereafter, the JM shall formulate a restructuring plan by way of a scheme of arrangement to address the debts of the Company and SMCI. In the aforesaid meetings, the JM also updated the creditors that upon approval of the SOP, the JM will proceed to apply to court for the extension of the respective Judicial Management Orders ("**JMO**") to achieve the objectives of the SOP.

(c) Subsequent to the approvals of the SOP, the JM's solicitors have on 18 October 2021 filed the respective applications to the court for the JMO of the Company and SMCI, which will expire on 6 November 2021, to be extended until 9 May 2022 ("**Extended JMO**"). The applications for the Extended JMO were granted on 3 November 2021.

(d) As a result of the above, the JM would need to devote significant time and resources towards completion of the potential white knight investment, and thereafter to formulate and implement the schemes of arrangement for the Company and SMCI which would enable the Company and SMCI to continue as going concerns. This would in turn be a critical milestone to be achieved in respect of the Company's trading resumption proposal.

The Company will make further announcements to update its shareholders on the outcome of the above application to the SGX RegCo in due course.

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
5 November 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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