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

RECEIPT OF NO-OBJECTION LETTER FOR THE COMPANY'S APPLICATION FOR THE SECOND EOT APPLICATION

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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, 28 June 2021 and 5 November 2021 (the "**Announcements**").*

1. GRANT OF EXTENSION OF TIME

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 Singapore Exchange Regulation Pte. Ltd. (the "**SGX RegCo**") has on 15 November 2021 granted a letter of no-objection to the Company's Second EOT Application for the following:

(i) To announce its FY2021 Results by 10 May 2022 (from the initial deadline of 29 November 2021);
(ii) To announce its HY2021 Results by 10 May 2022 (from the initial deadline of 8 November 2021);
(iii) To convene its AGM for FY2021 by 15 July 2022 (from the initial deadline of 31 January 2022); and
(iv) To submit a trading resumption proposal by 31 August 2022 (from the initial deadline of 3 November 2021),

(collectively the "**Waivers**").

The Waivers are subject to the following:

(a) The Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Rule 106 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"), and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(b) Submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and

(c) The Company convening its AGM for FY2021 by 15 July 2022.

(collectively the "**Waiver Conditions**").

The reasons for seeking the Waivers can be found in the Company's announcement dated 5 November 2021.

The Company has provided the written confirmation required under paragraph (b) above to the SGX RegCo on 17 November 2021.

The Company will follow up with an update announcement when all the conditions have been met.

2. CONFIRMATIONS BY THE COMPANY

The Company confirms that the Waivers does not and will not contravene any laws and regulations governing the Company and the constitution of the Company arising from the Waivers. The Company will make an immediate disclosure on the SGXNET if such contravention arises.

3. APPLICATION TO ACRA

The SGX RegCo has also requested that the Company announces whether and when it had applied to the Accounting and Corporate Regulatory Authority ("**ACRA**") for the Waivers and the outcome of its application.

The Company wishes to clarify that, pursuant to Section 103 of the Insolvency, Restructuring and Dissolution Act 2018, the Company is not required to comply with the requirements under the Companies Act (Chapter 50) in relation to the conduct of its annual general meeting and filing of annual returns and audited accounts during the period that it is in judicial management, being until 9 May 2022, subject to such orders as the High Court of Singapore may make to vary the judicial management period. Accordingly, during the period of the judicial management order up till 9 May 2022, the Company does not need to make, and has not made, any applications to ACRA for extensions of time in this regard.

The Company's obligation to make the necessary filings to ACRA will commence upon the expiry of the judicial management order (if not extended) or upon the JM's filing of the notice of expiry or order of discharge with the ACRA. The Company will follow up with an update announcement in this regard.

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
17 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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