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

UPDATE ON SCHEME MEETINGS

---

*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcement dated 9 May 2022 (the "**Announcement**").*

The Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (under Judicial Management) (the "**Company**", and together with its subsidiaries, the "**Group**") refer to the Announcement regarding their applications to the Singapore High Court for leave to convene meetings of the creditors of the Company and SMC Industrial Pte Ltd (under Judicial Management) ("**SMCI**") respectively to consider and, if thought fit, approve a scheme of arrangement (the "**Leave Applications**") pursuant to Section 210 of the Companies Act 1967 ("**CA**") read with Section 117 of the Insolvency, Restructuring and Dissolution Act 2018 ("**IRDA**").

The JM now wish to announce that, on 18 May 2022, the Leave Applications were granted by the General Division of the Singapore High Court, which made the following orders (amongst others):

(a) Both the Company and SMCI shall be at liberty to convene meetings of their respective creditors within 3 months of the Order made by the Singapore High Court (or such other extended period as may be ordered by the Court), for the purpose of considering, and if thought fit, approving with or without modification (which modification can be made at any time prior to and/or at the scheme meeting) schemes of arrangement proposed to be made between the Company or SMCI (as the case may be) with their respective creditors pursuant to Section 210 CA read with Section 117 IRDA.

(b) The scheme meetings shall be convened in the manner set out in Annex-A to the Leave Applications and in accordance with the draft Explanatory Statements enclosed to the 8th Affidavit of Chee Yoh Chuang filed by the JM on 4 May 2022.

(c) The JM shall be at liberty to apply for such further and/or other directions as may be necessary.

Copies of the court documents in respect of the Leave Applications, including the 8th Affidavit of Chee Yoh Chuang, may be obtained on request by email to senyuejm@rajahtann.com.

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
18 May 2022

---

*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 Mr. Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.