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

PROPOSED ACQUISITION OF BALANCE 50% SHAREHOLDING INTEREST IN SMC INDUSTRIAL PTE LTD – COMPLETION

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*All capitalised terms used herein shall bear the same meanings ascribed to them in the announcements made on 11 May 2016 and 15 November 2016 (the "**Announcements**"), unless otherwise stated or the context otherwise requires.*

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**") refers to the Announcements relating to the Proposed Acquisition.

Further to the Announcements, the Board wishes to announce that the Proposed Acquisition has been duly completed on 24 January 2017, in accordance with the terms of the SPA and the Consideration Shares have been duly allotted and issued to the Vendor.

The consideration of S$8,374,000 is satisfied as follows:

(i) the sum of S$7,700,000 settled through the allotment and issuance of 226,470,588 Consideration Shares to the Vendor at an issue price of S$0.034 per Consideration Share; and

(ii) the balance cash consideration of S$674,000 paid by way of cheque to the Vendor. The cash consideration of S$1.2 million was reduced by S$526,000, being the shortfall of the SMC Audited NTA of S$17,274,000 from $17,800,000, as stated in the SPA.

The Consideration Shares shall rank *pari passu* with the existing Shares in all respects with the existing Shares save for any rights, benefits, dividends and entitlements, the record date for which falls on or before the date of issue of the Consideration Shares.

Following the issuance of the Consideration Shares, the issued and paid-up ordinary shares of the Company has increased from approximately S$34,366,000 comprising 637,809,450 ordinary shares to approximately S$42,066,000 comprising 864,280,038 ordinary shares.

Accordingly, SMC has become a wholly-owned subsidiary of the Company and the Vendor now holds 42.71% of the issued shares of the Company following completion of the Proposed Acquisition.

Neo Gim Kiong
Executive Director and Chief Executive Officer
24 January 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.