SEN YUE HOLDINGS LIMITED
森跃控股有限公司

(Company Registration No. 200105909M)
(Incorporated in Singapore)

RECEIPT OF CLAIM

The Board of Directors (the "**Board**" or "**Directors**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform shareholders that SMC Industrial Pte Ltd ("**SMCI**"), a wholly-owned subsidiary of the Company, had on 8 April 2024 been served with a third-party notice filed against SMCI in the General Division of the Singapore High Court by Mr. Koh Mia Seng ("**Mr. Koh**"), a former director and a substantial shareholder of the Company ("**Claim**").

The Claim relates to HC/OC 181/2024 ("**Suit 181**"), an Originating Claim filed in the General Division of the Singapore High Court by The Hongkong and Shanghai Banking Corporation Limited ("**HSBC**") against Mr. Koh in relation to banking facilities which HSBC had previously extended to SMCI. In the Claim, Mr. Koh is claiming an alleged right of indemnification from SMCI in respect of any liability that may be found against him in Suit 181.

The Board understands that in Suit 181, HSBC is claiming from Mr. Koh (i) the sums of USD 880,796.86 and SGD 441,851.08 (inclusive of accrued default interest calculated from 1 April 2021 to 15 March 2024), and (ii) costs and other reliefs. In the Claim, Mr. Koh is in turn seeking indemnification on the above sums, if ordered against him.

SMCI has sought legal advice on the Claim, and based on preliminary discussions with legal counsel, the Company believes that SMCI has valid grounds to contest the Claim and intends to do so.

The Company will make further announcements to keep shareholders informed as and when there are further material updates and developments in respect of the Claim.

By Order of the Board

Yap Meng Sing
Executive Chairman

9 April 2024

This announcement has been reviewed by the Company's sponsor, SAC Capital 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 Ms. Tay Sim Yee (Telephone no.: (65) 6232 3210), 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.