SEN YUE HOLDINGS LIMITED
森跃控股有限公司

(Incorporated in Singapore with Unique Entity No.: 200105909M)
SGX Stock Code: **5BS**

RESPONSE TO SGX QUERIES ON INVESTIGATION BY THE MONETARY AUTHORITY OF SINGAPORE

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's previous announcement dated 14 April 2024 (the "**Announcement**")*

The board of directors ("**Board**" or "**Directors**") of Sen Yue Holdings Limited ("**Company**") refers to the queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST**" or "**SGX**") regarding the Company's announcement dated 14 April 2024 on the Investigation and wishes to respond to the queries as follows:

SGX's Queries: It is stated in the announcement that Ms Yap Shiau Wei, General Manager cum personal assistant to Mr Yap Meng Sing (Executive Chairman), received an order by MAS to assist with the investigation and had attended interview conducted by MAS.

Catalist Rule 720(1) provides that an issuer must also comply with Catalist Rule 406(3) on a continuing bases, which requires among others, a consideration of the character and integrity of directors and management. Please provide the Nominating Committee's assessment and the bases for such assessment of whether Ms Yap Shiau Wei is suitable to continue as executive officer of the Company.

Company's Response:

Following the receipt of the Order, the Nominating Committee ("**NC**") has engaged with Ms. Yap to gather, *inter alia*, further details regarding her involvement in the Investigation. Based on the current information available to the NC, the NC finds no compelling reason to suspend or remove Ms. Yap from her current role as a key executive officer of the Company.

In arriving at its assessment, the NC has taken into consideration the following factors:

(a) Ms. Yap is only involved in assisting with the provision of the information set out in the Order (details of which are summarised in the Announcement);

(b) Ms. Yap has not been formally charged with any offence, and there is no indication that Ms. Yap is the subject matter of the Investigation, nor has any allegations been made against Ms. Yap; and

(c) Ms. Yap, being a key executive officer of the Company, is responsible for the performance of SMC Industrial Pte. Ltd., a subsidiary carrying out a core business within the Group.

Taking into consideration the above factors and until further information/details concerning the Investigation warrants the suspension or removal of Ms. Yap from her position, the NC is of the view that it is not in the present interest of the Company to take any action that may interfere and/or jeopardise the Company's operations.

The NC will continue to monitor the situation and re-assess as more information become available from the Investigation.

By Order of the Board

Sharon Lim
Company Secretary
15 April 2024

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (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.