SEN YUE HOLDINGS LIMITED
森跃控股有限公司

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

UPDATE ON RECEIPT OF CLAIM

*Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to the Company's announcement dated 9 April 2024 ("**Announcement**").*

As stated in the Announcement, the Company subsidiary, SMCI, had on 8 April 2024 been served with a third-party notice filed in the General Division of the Singapore High Court by Mr. Koh (the "**SMC Claim**"). The SMC Claim relates to an alleged right of indemnification from SMCI in respect of any potential liability that Mr. Koh may have to HSBC in Suit 181.

The Company wishes to inform Shareholders that Mr. Koh had also separately served a third-party notice in Suit 181 on the Company (the "**Sen Yue Claim**", and collectively with the SMC Claim, the "**Claims**") on 9 April 2024, similarly in respect of an alleged right of indemnification in respect of his potential liabilities to HSBC. Details of these liabilities were provided in the Announcement.

The Company has since sought legal advice on the Sen Yue Claim and believes, based on preliminary discussions with legal counsel, that the Company has valid grounds to contest the Sen Yue Claim. The Company intends to defend the Sen Yue Claim. Meanwhile, without prejudicing its legal position and commitment, the Company is also in discussions with Mr. Koh pertaining to the Claims.

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

By Order of the Board

Yap Meng Sing
Executive Chairman

26 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.

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