SEN YUE HOLDINGS LIMITED
森跃控股有限公司

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

APPOINTMENT OF CONSULTANT

The board of directors (the "**Board**" or "**Directors**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that SMC Industrial Pte. Ltd. ("**SMCI**"), a wholly-owned subsidiary of the Company, had on 19 June 2024 entered into a short-term consultancy agreement with Mr. Koh Mia Seng ("**Mr. Koh**"), a substantial shareholder of the Company (the "**Appointment**"). The Appointment will remain effective from the date of agreement until 30 September 2024 (the "**Initial Term**").

The Board had proceeded with the Appointment having considered Mr. Koh's extensive experience and invaluable connections within the waste management industry, and the Group's continuing goal of expanding its waste management capacity. In particular:

1. SMCI aims to foster a collaborative partnership that extends beyond our current engagements with key suppliers. Mr. Koh's well-established relationships with key stakeholders and industry players offer a strategic advantage in sourcing new business opportunities and securing essential feedstocks necessary for enhancing SMCI's production capacity.

2. As announced by the Company in its half-yearly financial results dated 14 May 2024, SMCI has invested in a battery pre-processing line to enhance the Group's capabilities in handling various types of lithium-ion-batteries ("**LIB**") amid the evolving landscape of LIB technology. With the installation and commissioning of this new processing line underway, Mr. Koh's technical proficiency in recycling operations will be valuable in driving operational efficiency and productivity gains for SMCI. His expertise aligns with the Group's growth objectives and enhancing SMCI's core competency.

The total fees for the Initial Term payable to Mr. Koh's services under the Appointment is capped at S$100,000, and comprises a monthly retainer fee and a commission based on Mr Koh achieving performance targets set under the agreement for the Appointment.

The short tenure of the Appointment allows the Company to quickly bring in the required expertise to address an urgent challenge or opportunity without a long-term commitment on the part of the Group. The Initial Term also enables the Board to assess the results that Mr. Koh can deliver for SMCI, allowing the Board to make an informed decision about the next steps – whether to formalise an employment arrangement or negotiate a new consultancy agreement.

Save as disclosed, none of the directors and/or substantial shareholders of the Company has any interests in the Appointment.

CAUTIONARY STATEMENT

The shares in the Company have been suspended from trading since 4 May 2020. Although the shares of the Company are under suspension, shareholders and potential investors of the Company are advised to read this announcement and any past and future announcements of the Company carefully when dealing with the shares and securities of the Company. In the event of any doubt, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board

Sharon Lim
Company Secretary
25 June 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.

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