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

PROPOSED PLACEMENT OF 120,000,000 NEW ORDINARY SHARES AT S$0.05 PER PLACEMENT SHARE – RECEIPT OF LQN

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*Unless otherwise defined, capitalised terms in this announcement shall have the same meanings ascribed to them in the Company's announcement of 21 October 2019 ("**Announcement**").*

The Board of Directors (the "**Board**" or "**Directors**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcement and wishes to update shareholders that the Company has today received the listing and quotation notice ("**LQN**") from the SGX-ST for the listing and quotation of 120,000,000 Placement Shares on the Catalist of the SGX-ST, subject to compliance with the SGX-ST's listing requirements. Pursuant to the LQN, the Placement Shares are required to be placed out within seven (7) market days from the date of the LQN.

The LQN is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Subscription Agreement, the Company, its subsidiaries and their securities.

The Company will make the necessary announcement upon the allotment and issuance of the Placement Shares after the receipt of funds from the Subscriber.

By Order of the Board

Koh Mia Seng
Executive Chairman
16 December 2019

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") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).