

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

PARTIAL RESUMPTION OF MALAYSIAN OPERATIONS - UPDATE

Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 19 March 2020, 26 March 2020, 14 April 2020, and 21 April 2020 (the "Announcements").

The board of directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements and wishes to update shareholders that the Government of Malaysia has on 23 April 2020 announced an extension of the Closure Period to 12 May 2020 (the "**4th Closure Period**").

Notwithstanding the extension of the Closure Period, the Group's subsidiaries principally engaged in the business of ED coating and metal stamping, being CED System Sdn. Bhd. and PNE Micron Engineering Sdn. Bhd. respectively (collectively referred to as the "**Subsidiaries**") have received approval from the Ministry of International Trade and Industry of Malaysia ("**MITI**") to operate during the 4th Closure Period. CED System Sdn. Bhd. and PNE Micron Engineering Sdn. Bhd. have respectively resumed operations on 24 April 2020 and 23 April 2020. During the duration of the RMO, the Subsidiaries are permitted to operate subject to the following restrictions imposed by MITI including reducing the number of employees to a minimum or at least 50% of the total or registered amount of production during the duration of the RMO.

The Group expects the 4th Closure Period to have a negative impact on the earnings per share and net asset value per share of the Group for the financial year ending 30 September 2020. Based on the closure period from 18 March 2020 to date, the Group's estimated revenues in March 2020 for its Malaysian subsidiaries (which were operational up to 17 March 2020) declined approximately 30-50% compared to the February 2020, with the exception of one subsidiary. In respect of the Malaysian subsidiaries who have been approved by MITI to continue operations, the production is expected to reduce given the operational restrictions imposed by MITI. Some nominal additional operating expenses are expected to be incurred in respect of cost of masks for employees and disinfecting/cleaning solutions to be used.

The Board will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments on this matter.

Shareholders and potential investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and potential investors are in doubt when dealing in the shares of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

NEO GIM KIONG
Executive Director and CEO

27 April 2020

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 Catalyst.

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 Email: sponsorship@ppcf.com.sg).