

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

INTERIM REVIEW – UPDATE

Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcement dated 29 April 2020 in relation to the Interim Review (the "Announcement").

Further to the Announcement, the Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**") and together with its subsidiaries (the "**Group**") wishes to update that the Board has considered the presentation by SMC's management in relation to the Review, and the Board has decided for the Company to engage its external auditors, Deloitte & Touche LLP, to assist in the Review in light of the challenging economic environment brought about by the Coronavirus Disease 19. The Audit Committee will be communicating with the external auditors regarding the scope in relation to the Review, which is expected to cover the areas of accounts receivables, inventory and bank facilities (including loan covenants).

Pending the completion of the Review, the majority of the Board, being Mr Neo Gim Kiong, Mr Liew Nyok Wah, Mr Chim Suan Kit Mark, Mdm Yu Lihong, Mr Low Ka Choon Kevin and Mr Lau Yan Wai, has decided to convert its trading halt to a voluntary suspension of trading in the Company's shares pursuant to Catalist Rules 1303(3)(c). The Executive Chairman, Mr Koh Mia Seng, has disagreed with the decision of the majority of the Board as he felt that the Review may be conducted without the voluntary suspension. The Company will make the appropriate announcement(s) to provide further updates on this matter.

In relation to the outstanding queries received from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 27 April 2020 and 28 April 2020 disclosed in the Announcement, the Company has released a separate announcement on 4 May 2020 to address the same.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

NEO GIM KIONG
Executive Director and CEO
4 May 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 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 Email: sponsorship@ppcf.com.sg).