



SEN YUE HOLDINGS LIMITED
森跃控股有限公司

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

UPDATE ON APPLICATION FOR EXTENSION OF TIME FROM ACRA

*Unless otherwise specified all capitalised terms shall have the same meaning ascribed to the Company's announcement dated 2 November 2022 ("**November Announcement**").*

The board of directors ("**Board**" or "**Directors**") of Sen Yue Holdings Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to its November Announcement and wishes to announce that ACRA has rejected the Company's application for extension of time under Section 175 and Section 197 of the Companies Act 1967 of Singapore to hold the Company's FY2022 AGM by 30 April 2023 ("**AGM Deadline**") and to file the financial statements which are made up to 30 September 2022 by 31 May 2023.

At the FY2021 AGM held on 13 January 2023, the past auditor of the Company, Crowe Horwath First Trust LLP ("**Crowe**") did not seek for re-appointment as auditor. In light of Crowe's retirement, the Company had reached out to several audit firms to replace Crowe as the Company's auditor. The appointment of the new auditor is subject to approval of the Company's shareholders at an extraordinary general meeting ("**EGM**") to be convened. Unfortunately, the period from January to April is the peak period for audit firms as most companies' financial year end fall on 31 December. As such, most firms shortlisted by the Company have not been able to commit the resources to complete the review of the Group's financial statements for FY2022 by the AGM Deadline, and have not accepted the Company's appointment. As at the date of this announcement, the Company is still in discussion with other shortlisted audit firms.

In view that the Company had just held its FY2021 AGM on 13 January 2023 and the Company is in the process of appointing a new auditor, the Company intends to submit an appeal letter to ACRA. In the meantime, the Company is committed to expedite the completion of its audit and to hold its FY2022 AGM as soon as practicable.

The Company will make further announcements to update its shareholders on the outcome of the appeal application to the ACRA.

By Order of the Board

Yap Meng Sing
Executive Chairman
15 March 2023

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance 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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