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

INCORPORATION OF SUBSIDIARY

The Board of Directors of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that SMC Industrial Pte Ltd ("**SMC Industrial**"), its wholly-owned subsidiary, has incorporated the following subsidiary ("**Subsidiary**"), for the purpose of operating the smelting facility intended to be set up by the Group as disclosed in its announcement on 18 July 2019:-

SMCI Refinery Pte. Ltd.

Principal activities	:	Recycling of metal waste and scrap
Shareholding Interest	:	100% held by SMC Industrial
Place of Incorporation	:	Singapore
Issued and paid-up capital	:	1 ordinary share comprising S$1

The incorporation of the Subsidiary was funded through internal resources of the Group and is not expected to have any material impact on the consolidated net tangible assets and/or earnings per share of the Group for the current financial year ending 30 September 2019.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their respective shareholdings in the Company), in the incorporation of the Subsidiary.

BY ORDER OF THE BOARD

KOH MIA SENG
Executive Chairman
19 September 2019

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*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).