



SEN YUE HOLDINGS LIMITED  
森跃控股有限公司

## SEN YUE COMPLETES SHARE PLACEMENT OF S\$6 MILLION AT S\$0.05 PER PLACEMENT SHARE; TAPPING NEW OPPORTUNITIES IN ASIA'S E-WASTE INDUSTRY

- ◆ *Issuance of 120 million new ordinary shares in the capital of the Company at an issue price of S\$0.05 per placement share*
- ◆ *The Subscriber is a leading research and development company focusing on the development of production technology for high performance lithium battery materials*
- ◆ **Proceeds from share placement to be used for business development and expansion opportunities in the e-waste industry as well as general working capital**

**SINGAPORE, 23 December 2019** – Sen Yue Holdings Limited (“Sen Yue” or the “Company” and together with its subsidiaries, the “Group”) (“森跃控股有限公司”), is pleased to announce that the Company has completed its share placement exercise (the “Share Placement”), which was announced on 21 October 2019, to raise S\$6 million for business development and expansion opportunities in the e-waste industry as well as general working capital.

Recently in October 2019, the Group announced that it has entered into a joint venture agreement to build a smelter in Singapore to extract and recover metals and materials from waste materials and metal scraps. With a shareholding interest of 60% in the joint venture company, the smelter will be located at the Group’s current premises, at 3 Jalan Pesawat, Singapore 619361, with the capability of processing waste battery powders at an aggregate maximum processing capacity of 1,000 tons per month.

According to a research by the United Nations University<sup>(1)</sup>, Asia generates most of the world’s e-waste, producing 18.2 million metric tonnes in 2016 and only 15% cent of Asia’s e-waste is collected and recycled.

In Singapore, approximately 60,000 tonnes of e-waste are generated annually<sup>(2)</sup>, a figure expected to increase with rising affluence and technological advancements. To manage e-waste more effectively and efficiently, the Ministry of Environment and Water Resources announced the implementation of a mandatory electrical and electronic waste management system by 2021<sup>(3)</sup>. This regulated approach would help both the environment and the economy.

1. [https://collections.unu.edu/eserv/UNU:6341/Global-E-waste\\_Monitor\\_2017\\_electronic\\_single\\_pages\\_.pdf](https://collections.unu.edu/eserv/UNU:6341/Global-E-waste_Monitor_2017_electronic_single_pages_.pdf)

2. <https://www.opengovasia.com/nea-study-singapore-produces-60000-tonnes-of-e-waste-annually-only-6-recycled/>

3. <https://www.nea.gov.sg/media/news/news/index/nea-to-implement-e-waste-management-system-for-singapore-by-2021>

Recognising the opportunities in e-waste management, the Group has made major strides in its e-waste management business activities. Through its recent R&D efforts and initiatives, the Group has developed proprietary technology to recycle lithium-ion batteries and secured a lithium battery recycling licence from the National Environment Agency (“NEA”) in December 2017. In addition, the Group is appointed as one of the partners for Singapore NEA’s National Voluntary Partnership for E-Waste Recycling.

The Subscriber of the Share Placement is Jiangmenshi Changxin Technology Limited (江门市长信科技有限公司), which was established in 2006 and is a leading research and development company focusing on the development of production technology for high performance lithium battery materials.

**Mr. Koh Mia Seng, Executive Chairman of Sen Yue, said:** *“Through this share placement, we are pleased to welcome on board our new shareholder, who has demonstrated their confidence in our strategy and capabilities in Asia’s e-waste industry.*

*With the proceeds raised, we are in a stronger position to increase the scale and capabilities of our e-waste solutions and recycling activities to cope with the rising demand for e-waste processing in Asia.”*

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***Issued on behalf of Sen Yue Holdings Limited by 8PR Asia Pte Ltd.***

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**About Sen Yue Holdings Limited**

(Bloomberg Code: SYH:SP / Reuters Code: SENY.SI / SGX Code: 5BS)

Sen Yue Holdings Limited is principally engaged in the following main areas of business:

- Waste management solutions
- Commodities trading and processing
- Provision of surface coating and related services

Providing holistic waste management solutions to local and overseas customers, the Group is one of the leading e-waste management solutions providers in Singapore and with proprietary technology to recycle lithium-ion batteries, it has secured a lithium battery recycling licence from National Environment Agency. In addition, the Group is one of the partners for Singapore NEA’s National Voluntary Partnership for E-Waste Recycling.

For the Group’s commodities trading and processing business activities, it is a natural extension of its e-waste management business by creating new value in metal scraps.

Separately, the Group's surface coating and related services offer protection from corrosion and extend the service life of its customers' products and components, while staying environmentally friendly.

For more information, please visit us at [www.senyueholdings.com](http://www.senyueholdings.com).

*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.*

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