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

BUSINESS UPDATE – DELAY IN COMPLETION OF SMELTING FACILITY DUE TO COVID-19

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*Capitalised terms in this announcement shall have the same meanings as those ascribed to them in the Company's announcements dated 18 July 2019, 19 September 2019 and 7 October 2019 ("**Announcements**"), unless otherwise defined.*

The board of directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements regarding the Group's intention to set up a smelting facility at its current premises at 3 Jalan Pesawat to expand its waste management and processing capabilities.

Based on the initial project timeline, the Company had envisaged that the smelting facility would be operational by the first half of the financial year ending 30 September 2020 ("**FY2020**"), that is by 31 March 2020. However, as a result of the measures imposed by various governments in response to the Covid-19 virus outbreak, the Group has been experiencing disruptions to the manpower of contractors constructing the facility. Hence, the Company expects that the smelting facility will be completed and operational by 30 June 2020. The Company does not envisage any material impact to the Group's earnings per share and net asset value per share for FY2020.

The Company is monitoring the situation and will update shareholders as and when material developments occur. In the meantime, 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

KOH MIA SENG
Executive Chairman
1 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 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).