SEN YUE HOLDINGS LIMITED
森跃控股有限公司

SEN YUE FORMS JOINT VENTURE FOR ITS NEW SMELTING FACILITY IN SINGAPORE

- ***Joint venture with Electroloy Metal Pte Ltd and Mr Wang Chun Jian (collectively, the "JV Partners") to build a smelting facility ("Smelter") in Singapore to extract and recover metals and materials from waste materials and metal scraps***
- ***The JV Partners will supply, build, construct, test and commission a fully functional smelter at an aggregate cost of S$4 million***
- ***The smelter shall have an aggregate maximum processing capacity of 1,000 tons per month with the capability of processing waste battery powders***

SINGAPORE, 7 October 2019 – Sen Yue Holdings Limited ("**Sen Yue**" or the "**Company**" and together with its subsidiaries, the "**Group**") ("**森跃控股**"), is pleased to announce that its wholly-owned subsidiaries, SMC Industrial Pte Ltd ("**SMC Industrial**") and SMCI Refinery Pte. Ltd. ("**JVC**") have entered into a joint venture agreement with its JV Partners to build a smelter in Singapore to extract and recover metals and materials from waste materials and metal scraps.

Notably, the smelter to be located at the Group's current premises, at 3 Jalan Pesawat, Singapore 619361, will have an aggregate maximum processing capacity of 1,000 tons per month with the capability of processing waste battery powders.

SMC Industrial shall have a shareholding interest of 60% in the JVC, while the JV Partners shall have a shareholding interest of 20% each in the JVC.

Previously on 18 July 2019, the Group announced that it is setting up a new smelting facility in Singapore that is designed to maximise the amount and purity of metals and materials extracted to support the growth and enhance the capabilities of its waste management business.

Recognising the opportunities in e-waste management, the Group has made major strides in its e-waste management business activities. Through its R&D efforts and initiatives in recent years, the Group has developed proprietary technology to recycle lithium-ion batteries and the Group has 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.

Electroloy Metal Pte Ltd is a Singapore company incorporated in 1977 and is in the business of developing, manufacturing and providing personalised soldering products and services to electronics, semiconductor and plating industries. With more than 40 years of experience,

Electroloy Metal Pte Ltd has an established presence and reputation in the commodities industry.

Mr. Wang Chun Jian is a Chinese specialist in the metallurgy field with more than 20 years of operational experience in smelting. His extensive experience allows him to have an in-depth understanding of the technicalities and operation of a smelting plant. In addition, he is familiar with the international trends of the commodities market.

Mr. Koh Mia Seng, Executive Chairman of Sen Yue, said: *"E-waste is the fastest growing stream of waste in most countries worldwide. With various strategic and valuable metals that can be extracted from e-waste, there are enormous economic potential and environmental benefits from e-waste recycling.*

Through this joint venture, we are well-positioned to leverage our combined expertise and strengths to expand the Group's capabilities in e-waste management and recycling.

With our new highly advanced smelting facility in Singapore, we look forward to make significant contributions to Singapore's circular economy approach, which is aimed at minimising waste and making the most of resources."

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This document is to be read in conjunction with Sen Yue Holdings Limited's exchange filings on 7 October 2019, which can be downloaded via www.sgx.com.

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

Media & Investor Contacts:

Mr. Alex TAN
Mobile: +65 9451 5252
Email: alex.tan@8prasia.com

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.

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).