

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

**RECEIPT OF LETTER OF DEMAND FROM CIMB BANK BERHAD, SINGAPORE BRANCH
("CIMB") BY THE COMPANY**

The Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to update shareholders of the Company (the "**Shareholders**") that the Company has on 31 December 2021 received a letter of demand dated 30 December 2021 issued by CIMB's lawyers against the Company in relation to outstanding payments due under the revolving credit facilities extended to the Company by CIMB (the "**CIMB Credit Facilities**"). The salient points of the letter are set out below for Shareholders' information:

- (a) The Company being placed under judicial management is an event of default under the terms of the CIMB Credit Facilities. Accordingly, all monies due and owing to CIMB, being S\$574,586 as at 30 November 2021, are immediately due and payable to CIMB.
- (b) Payment of the aforesaid amount together with interest thereon, calculated at 5% per annum above its prevailing prime lending rate on a compounding basis, to date of full payment is to be made to CIMB within 7 days from the date of the letter, failing which CIMB shall be compelled to take the necessary action as it may deem fit against the security to recover the amount outstanding without further reference to the Company, and shall hold the Company liable for all costs incurred.

The JM have instructed their legal counsel to review CIMB's claims and will update Shareholders as and when further material developments occur.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

Submitted by the Judicial Managers
For and On Behalf of the Company

Chee Yoh Chuang and Lin Yueh Hung
c/o RSM Corporate Advisory Pte Ltd
4 January 2022

*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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