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

GENERAL BUSINESS UPDATE – TEMPORARY SUSPENSION OF OPERATIONS IN KUALA LUMPUR DUE TO COVID-19 OUTBREAK ON PREMISES

The Interim Judicial Managers (the "**IJM**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wish to update shareholders the Group's operations in Kuala Lumpur, Malaysia run by the Company's subsidiary, PNE Micron (Kuala Lumpur) Sdn. Bhd. ("**PNE KL**") have been suspended from 14 April 2021 until further notice, due to multiple COVID-19 cases detected on the premises of PNE KL.

The first COVID-19 case was detected on 11 April 2021 when an employee of PNE KL tested positive for COVID-19. Subsequent polymerase chain reaction ("**PCR**") tests were immediately conducted on all active employees of PNE KL of which 62% tested positive for COVID-19. As such, all of the Group's employees who have tested positive for COVID-19 are currently reporting to the relevant authorities for treatment and quarantine whilst the Ministry of Health of Malaysia has ordered all employees who tested negative for COVID-19 to enter into self-imposed quarantine until 22 April 2021.

The Group intends to fully cooperate with the relevant authorities to contain this outbreak. To the best of the Group's knowledge, the Group has complied with all regulations and procedures set by the relevant authorities. In the meantime, the Group has conducted in-depth sanitising of the premises and will be stepping up sanitising efforts going forward.

The Group has informed its customers about the current situation and is renegotiating delivery deadlines. At this juncture, the Group is unable to quantify the extent of the financial impact of the temporary shutdown of the premises on the earnings per share and net asset value per share of the Group for the financial year ending 30 September 2021 as the Ministry of Health has not given further directions on whether business may resume after the employees' self-quarantine period has expired. Barring unforeseen circumstances, the Company expects that the suspension of operations will last until the end of April 2021.

The Company will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments on this matter.

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 Interim Judicial Managers
For and On Behalf of the Company

Chee Yoh Chuang and Lin Yueh Hung
c/o RSM Corporate Advisory Pte Ltd
16 April 2021

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*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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