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

RECEIPT OF LETTER OF DEMAND BY THE COMPANY'S INDIRECT SUBSIDIARY SMCI REFINERY PTE. LTD. ("SMCI REFINERY")

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's half year results ended 31 March 2020 released on 15 July 2020 and the Company's announcements dated 14 September 2020, 16 September 2020, 1 October 2020, 6 October 2020, 3 November 2020, 11 November 2020, 25 November 2020, 29 December 2020, 14 January 2021, 28 January 2021, 29 January 2021, 17 February 2021, 19 February 2021, 25 February 2021 and 2 April 2021 (the "**Announcements**").*

The Interim Judicial Managers (the "**IJM**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**")) refer to the Announcements and wish to update Shareholders that SMCI Refinery, a wholly-owned subsidiary of SMC Industrial Pte Ltd (in interim judicial management), has on 8 April 2021 received a letter of demand dated 6 April 2021 from Sing Tatt Construction Pte Ltd ("**Sing Tatt Construction**") for the aggregate sum of S$110,577.82 for construction works relating to the Group's smelter.

Sing Tatt Construction has demanded payment within 7 days from the date of the letter, failing which Sing Tatt Construction will be entitled to commence proceedings against SMCI Refinery.

The Company and the IJM will engage in discussions with Sing Tatt Construction 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. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. 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
13 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.*

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.