SEN YUE HOLDINGS LIMITED
森跃控股有限公司

(Company Registration No. 200105909M)
(Incorporated in Singapore)
(the "Company")

COMPLETION OF THE SHARE SUBSCRIPTION AGREEMENTS FOR THE PROPOSED INVESTMENT OF UP TO AN AGGREGATE OF S$2.015 MILLION

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's previous announcements dated 4 April 2022, 27 June 2022, 27 July 2022, 8 August 2022 and 30 October 2022 (collectively, the "**Announcements**").*

The board of directors ("**Board**" or "**Directors**") of Sen Yue Holdings Limited ("**Company**") refers to the Announcements and is pleased to announce that the Company had on 23 November 2022, completed the issue and allotment of an aggregate 503,750,000 Subscription Shares, comprising 274,750,000 Subscription Shares issued and allotted to Jiangmenshi and 229,000,000 Subscription Shares issued and allotted to Mr. Di respectively, for an aggregate consideration of S$2,015,000. The Subscription Agreements are completed before the Revised Long-Stop Date, i.e. 31 December 2022.

The Subscription Shares of Jiangmenshi and Mr. Di are issued free from any and all encumbrances and ranked *pari passu* with the existing Shares with all rights and benefits attached thereto at completion. Following the allotment and issuance of Subscription Shares of Jiangmenshi and Mr. Di, the issued and paid-up capital of the Company has increased from S$53,245,942 comprising 2,734,280,038 Shares to S$55,260,942 comprising 3,238,030,038 Shares.

The Board wishes to reiterate that the Company has not received LQN from the SGX-ST for the listing and quotation of the Subscription Shares on the Catalist. The Company will apply to the SGX-ST through its sponsor, PrimePartners Corporate Finance Pte. Ltd., for the dealing in, listing of and quotation for the Subscription Shares on the Catalist board of the SGX-ST, together with its submission of resumption of trading proposal to the SGX-ST. The Company will make the necessary announcement upon receipt of the LQN for the listing and quotation of the Subscription Shares on the Catalist and the SGX-ST's in-principal approval for the resumption of trading of the Company.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Although the Shares are under suspension, shareholders, securityholders and Subscribers are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders, and Subscribers should consult their stockbrokers, bank managers, solicitors and other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board

Yap Meng Sing
Executive Chairman
23 November 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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