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

ENTRY INTO SHARE SUBSCRIPTION AGREEMENTS IN RELATION TO THE PROPOSED INVESTMENTS OF UP TO AN AGGREGATE OF S$9.015 MILLION – APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR

Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcement dated 10 May 2021, 3 November 2021, 4 April 2022 and 11 April 2022.

(a) Applications for an extension of the respective Judicial Management orders of Sen Yue Holdings Limited and SMC Industrial Pte Ltd

The Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refer to the Orders of the Singapore High Court dated 10 May 2021 placing the Company and its wholly-owned subsidiary, SMC Industrial Pte Ltd ("**SMCI**") into judicial management (collectively with all subsequent extensions thereof, the "**Judicial Management Orders**").

The JM wish to update that the JM have filed applications by way of HC/SUM 1629/2022 (in respect of the Company) and HC/SUM 1630/2022 (in respect of SMCI) (collectively the "**Extension Applications**") for an extension of the respective Judicial Management Orders until 9 November 2022. The hearing of the Extension Applications is currently fixed for 9 a.m. on 9 May 2022.

The application papers and supporting affidavit for the Extension Applications may be obtained from the solicitors for the JM by way of email request to senyueJM@rajahtann.com.

(b) Appointment of independent financial adviser

Further to the announcement made on 4 April 2022 pertaining to the entry into Subscription Agreements, Xandar Capital Pte. Ltd., has been engaged as the independent financial adviser by the Company on 25 April 2022, to make its recommendation for the purpose of the Whitewash Resolution.

The Company will make further announcements as and when there are material developments.

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
28 April 2022

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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*

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The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.