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

UPDATE ON RECEIPT OF WRIT OF SEIZURE AND SALE BY THE COMPANY'S INDIRECT SUBSIDIARY, SMCI REFINERY PTE. LTD. – SETTLEMENT

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 13 April 2021, 7 October 2021, 26 October 2021, 14 March 2022, 4 April 2022 and 8 June 2022 (the "**Announcements**").*

The Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") refer to the Announcements and wish to update Shareholders that it has been informed on 22 June 2022, that Sing Tatt had executed a settlement agreement with the owners of the seized items on 10 June 2022.

The JM further understand that Sing Tatt will be applying to Court to withdraw the Writ, and will keep shareholders informed of material developments.

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
23 June 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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