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

UPDATE ON INDEPENDENT REVIEW – EXPANDED SCOPE

---

*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 5 August 2020 and 16 September 2020 (the "**Announcements**").*

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") refers to the Announcements in relation to the Independent Review and wishes to update shareholders that the Audit Committee ("**AC**") has extended the scope of the Independent Review following receipt of Mr Koh Mia Seng's responses to the FKT Report (the "**Expanded Scope**") on 15 September 2020. The AC had, in accordance with the NOC, sought input from the Exchange in this regard. FKT has begun their work based on the Expanded Scope on 20 October 2020 and expects to complete its work on or about the week of 9 November 2020.

The Company will announce further material developments as and when they 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.

BY ORDER OF THE BOARD

KOH MIA SENG
Executive Chairman
22 October 2020

---

*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. Gillian Goh, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.