

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

COMPLETION OF INDEPENDENT REVIEW AND UPDATE ON WAIVER CONDITIONS

Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 29 April 2020, 4 May 2020, 15 May 2020, 22 May 2020, 2 June 2020, 18 June 2020 and 19 June 2020 in relation to the Independent Review and the Waiver (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 regarding the Independent Review and the application to the SGX-ST for the Waiver to release the Group's HY2020 Results by 15 July 2020.

The Company wishes to update shareholders that Foo Kon Tan Advisory Services Pte Ltd ("**FKT**") has completed the remaining work under the Independent Review, being the review of electronic correspondence of key individuals of SMC Industrial Pte Ltd ("**SMCI**"). Based on the work carried out by FKT, the electronic correspondence reviewed supports the key findings previously made by FKT and disclosed in the Company's announcement dated 18 June 2020. Mr Koh Mia Seng, the Company's Executive Chairman and controlling shareholder, has indicated that he will be responding to FKT's findings by 15 September 2020.

In light of the above, the Board wishes to inform shareholders that, after reviewing all the disclosures in the Company's prior announcements, it is not aware of any other information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decisions which was not previously disclosed to the investors. Accordingly, all the Waiver Conditions announced on 2 June 2020 have been fulfilled.

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

NEO GIM KIONG
Executive Director and CEO
14 July 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).