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

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**EXTENSION OF EXPIRY DATE FOR NON-BINDING MEMORANDUM OF UNDERSTANDING**

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcement dated 23 December 2020 (the "**Announcement**").*

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") refers to the Announcement in relation to the execution by the Company's wholly-owned subsidiary, SYH Resources Pte. Ltd. ("**SYHR**") of a non-binding MOU with the Investors in relation to the Proposed Transactions.

The Board wishes to update shareholders that the Deposit of S$1 million had been received following the execution of the MOU. As the Definitive Documents have not been signed by the Expiry Date of 31 January 2021, SYHR and the Investors have mutually agreed to extend the Expiry Date of the MOU for the parties to execute the Definitive Documents, as follows:

(a) The Expiry Date shall initially be extended to 14 February 2021. Should the Definitive Documents not be executed by 14 February 2021 and the parties continue to engage in negotiations regarding the Proposed Transactions, the Expiry Date shall be further extended to 28 February 2021; and

(b) Any further extension of time of the Expiry Date beyond 28 February 2021 shall be mutually agreed. Any party shall also have the right to terminate negotiations after 28 February 2021 by giving 2 days' prior notice.

The Company will make further announcements via the SGXNet when there are material updates on this matter as and when they may arise.

**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
1 February 2021

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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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