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

RESPONSES TO OUTSTANDING QUERIES IN RELATION TO REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 21 April 2020, 27 April 2020 and 29 April 2020 in relation to the requisition to convene an extraordinary general meeting and queries received thereto (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 and sets out its responses to the outstanding queries from the SGX-ST as follows:

Queries	**Company's Responses**
1) Overdue accounts receivables:	
a) What is the percentage of overdue accounts receivables be written off?	The management had proposed a percentage of provision to be made for the overdue accounts receivables, considering factors such as the historical credit loss rate and the impact of the Coronavirus Disease 19 on the collectability of the accounts receivables. The proposed provision will be subject to the external auditors review as disclosed in the Company's announcement dated 4 May 2020. The Company will be engaging its external auditors to assist in its review of the Group's accounts receivables (including SMC) to determine the amount of provisions and / or impairment to be made. A further announcement will be released in due course when the results of the review are available.
b) Is it material to the Group's financials?	As disclosed in the Company's announcement dated 27 April 2020 titled "Profit Guidance for the Half Year Ended 31 March 2020", the amount of provisions to be made for doubtful debts, based on management's preliminary assessment, is expected to be material. A further announcement in relation to the percentage of overdue accounts receivables to be provided and/or impaired will be released in due course when the results of the review by the external auditors are available.
c) What are the external auditors' views on the long overdue accounts receivables?	The Board, based on the external auditors, Deloitte & Touche LLP's review, will disclose its views in the review to be conducted.
d) Will the upcoming HY2020 financial results be reviewed by the external auditors?	The Company will be engaging the external auditors to conduct a review of specific areas of the HY2020 financial results as disclosed in the Company's announcement dated 4 May 2020. The scope of which is to be discussed and finalised but is expected to include the accounts receivables, inventory and bank facilities (including loan covenants).

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
4 May 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).