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

RESPONSES TO QUERIES IN RELATION TO SMCI REVIEW

*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's half year results ended 31 March 2020 released on 15 July 2020 and the announcement dated 14 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 and wishes to inform shareholders that it had on 15 September 2020 received queries from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in relation to, amongst others, the SMCI Review. The queries and the Company's responses are set out below.

Queries	**Company's Responses**
1. Other than SMCI, are there other subsidiaries of the Group which are in breach of bank loan covenants? If so, please provide details.	Other than SMCI, none of the other subsidiaries of the Group are in breach of their bank loan covenants.
2. How does this SMCI Review relate to the ongoing Independent Review by FKT?	The SMCI Review is commissioned at the request of DBS Bank Ltd. and is therefore separate from the Independent Review by FKT.
3. What is the timeline of the SMCI Review?	Based on the terms of engagement, DBS Bank Ltd. has not imposed a timeline for RSM to complete the SMCI Review. As such, the completion of the SMCI Review and issue of the report by RSM is in RSM's discretion.
4. What are the other considerations of DBS Bank? Will the bank withdraw the Group's loans?	The Company is not privy to the considerations of DBS Bank Ltd. as lender and is unable to comment on the same. As at the date of this announcement, the banking facilities granted by DBS Bank Ltd. to the Group are not withdrawn and the Group understands that the Bank is awaiting the results of the SMCI Review before making a decision on whether to continue extending banking facilities to the Group.
5. Please also provides updates on the ongoing Independent Review as it was announced previously that Mr Koh will be responding to FKT's findings by today (15 Sept 2020).	The Company has received the response by Mr Koh on 15 September 2020 and is in the midst of reviewing the same. The AC will be consulting with the SGX RegCo and FKT on a suitable scope required for the Independent Review in light of Mr Koh's response. The AC will further discuss with its external auditors if any update to the scope of the audit of the Group's financial statements for the financial year ending 30 September 2020 will be necessary. The Company will update shareholders as and when there are material developments.

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
16 September 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.