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

GENERAL BUSINESS UPDATE – TEMPORARY SUSPENSION OF OPERATIONS IN JOHOR BAHRU DUE TO COVID-19 OUTBREAK ON PREMISES

The board of directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to update shareholders that the Ministry of Health of Malaysia has respectively on 17 March 2021 and 19 March 2021 ordered a shut down of the premises of two of the Company's subsidiaries in Johor Bahru, Malaysia, being CED System Sdn. Bhd. ("**CED**") and PNE Micron Engineering Sdn. Bhd. ("**PNE JB**"), due to multiple COVID-19 cases detected on the Group's premises. The shut down of CED and PNE JB will respectively last for 13 days and 11 days and be lifted on 30 March 2021 (the "**Shut Down Period**").

The COVID-19 cases were first detected when a worker of CED who was not feeling well tested positive for COVID-19 after visiting a doctor. Subsequent Polymerase Chain Reaction tests were conducted on all employees of CED of which 67% of the CED employees tested positive for COVID-19. Due to the proximity of the premises for these two subsidiaries, further tests were carried out on all the employees of PNE JB of which 42% of PNE JB employees tested positive for COVID-19. As such, all employees of these 2 entities have been ordered to quarantine at home during the Shut Down Period.

The Group is in the midst of collecting the relevant information and intends to fully cooperate with the relevant authorities to contain this outbreak. To the best of the Group's knowledge, the Group has complied with all regulations and procedures set by the relevant authorities. In the meantime, the Group has conducted in-depth sanitising of the 2 premises and will be stepping up sanitising efforts going forward.

While the 2 entities will not be able to generate any revenue during the Shut Down Period, such suspension is temporary and for a relatively short period of time. The Group is also in the midst of informing its customers about the current situation and is renegotiating delivery deadlines. At this juncture, the Group is unable to quantify the extent of the financial impact of the temporary shutdown of both premises on the earnings per share and net asset value per share of the Group for the financial year ending 30 September 2021. The Board will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments on this matter.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. 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

22 March 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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