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

INTERIM REVIEW

*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcement dated 29 April 2020 in relation to the receipt of a letter of demand by the Company's wholly-owned subsidiary, SMC Industrial Pte Ltd ("**SMC**") (the "**Announcement**").*

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") wishes to update that in light of the receipt of a letter of demand by SMC (which had been subsequently withdrawn upon full repayment), the Board decided to call for a trading halt to provide time for SMC to make full repayment and for the Board to review the financial position of SMC ("**Review**"). This Review is conducted in conjunction with and to address the queries received from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 27 April 2020 and 28 April 2020 which are set out below:

a) What is the percentage of overdue accounts receivables to be written off?

b) Is it material to the Group's financials?

c) What are the external auditors' views on the long overdue accounts receivables?

d) Will the upcoming HY2020 financial results be reviewed by the external auditors?

The trading halt remains in effect as the Board needs more time to review SMC's and the Group's financial positions and to address the above SGX-ST queries. The Board will make the appropriate announcement(s) to provide further update(s) on this matter.

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
29 April 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).