SEN YUE HOLDINGS LIMITED
森跃控股有限公司

(Company Registration No. 200105909M)
(Incorporated in Singapore)
(the "Company")

RESPONSE TO SGX QUERIES ON EXTENSION OF LONG STOP DATE

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's previous announcements dated 4 April 2022 and 30 October 2022 (the "**Announcements**")*

The board of directors ("**Board**" or "**Directors**") of Sen Yue Holdings Limited ("**Company**") refers to the queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST**" or "**SGX**") on 1 November 2022 regarding the Company's announcement dated 30 October 2022 on the extension of long stop date till 31 Dec 2022 and wishes to respond to the queries as follows:

Question 1: Please provide more information on the delay in the Subscribers obtaining approvals from the State Administrative of Foreign Exchange and the People's Bank of China (the "Approvals").

Company's Response:

The Company understood from the Subscribers that the remittance is still pending regulatory approval from the State Administration of Foreign Exchange (国家外汇管理局). The Company is unable to provide more information as the reasons for the delay in the Approvals is not disclosed to the Subscribers.

Question 2: In the event the Subscribers are not able to obtain the Approvals, what are the Company's plans?

Company's Response:

The Company may explore other available equity or debt securities to meet its funding requirements.

Question 3: Will this impact the Company's debt restructuring schemes?

Company's Response:

Barring any unforeseen circumstances, and with reference to Company's response to Question 2, we do not expect the delay or non-receipt of Approvals to have an impact on the Company's debt restructuring schemes as at the date of this announcement.

Question 4: Please also provide an update on the Group's use of proceeds from the placement exercise with Electroloy Metal Pte Ltd.

Company's Response:

As at the date of this announcement, the utilisation of the proceeds from the placement exercise with Electroloy Metal Pte Ltd ("**Electroloy**") is set out as follows:

Use of Proceeds	Balance as at 26 August 2022, announced by the Company	Re-allocation of the Subscription Proceeds	Amount utilised as at the date of this announcement	Balance
	(S$'000)	(S$'000)	(S$'000)	(S$'000)
Repayment of debts pursuant to the Scheme	671	201	872	-
Working Capital Purpose	201	(201)	-	-
Total	872	-	872	-

For the avoidance of doubt, apart from utilising proceeds from the placement exercise with Electroloy to repay its debts pursuant to the Scheme, the Company has also utilised its internally generated funds to fulfil its obligation under the Scheme.

By Order of the Board

Yap Meng Sing
Executive Chairman
3 November 2022

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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