SEN YUE HOLDINGS LIMITED
森跃控股有限公司

SEN YUE TO BUILD NEW SMELTING FACILITY IN SINGAPORE TO ENHANCE ITS WASTE MANAGEMENT CAPABILITIES

- ***The smelting facility will utilise a high-pressure, high-heat technique to extract and recover metal and materials from waste materials and metal scraps***
- ***Total estimated cost of the smelting facility is approximately S$4 million***
- ***Aligned with Singapore's green and environmentally-friendly approach, it will enhance Sen Yue's capabilities in resource recovery and waste management***

SINGAPORE, 18 July 2019 – Sen Yue Holdings Limited ("Sen Yue" or the "Company" and together with its subsidiaries, the "Group") ("森跃控股"), is pleased to announce that it intends to set up a new smelting facility in Singapore to support growth and enhance the capabilities of its waste management business.

The total estimated cost of the smelting facility is approximately S$4 million and it will be built at the Group's current premises at 3 Jalan Pesawat, Singapore 619361.

Designed to maximise the amount and purity of metals and materials extracted as the one of key priorities, the smelting facility will utilise a high-pressure, high-heat technique to extract and recover a wider range of metals that have substantial value such as cobalt and nickel in addition to lithium, but currently are often excluded owing to their low concentrations.

Hence, by extracting metals and materials with higher purity, the Group will be able to sell and export these recovered resources as raw materials (instead of waste), which in turn command higher selling prices.

Aligned with Singapore's green and environmentally-friendly approach, aimed at minimising waste and making the most of resources, this new smelting facility is part of the Group's plans to expand its waste management and processing capabilities to metals and materials other than lithium batteries, thereby increasing the Group's suite of value-added services as a one-stop waste solution provider to its customers.

Mr. Koh Mia Seng, Executive Chairman of Sen Yue, said: *"There is a growing realisation around the world that waste, particularly e-waste, is a vitally important source of many strategic and valuable metals.*

Developing sustainable waste management solutions are both critically important to our environment and a clear business opportunity. Our new smelting facility will be a major step

towards our green and environmentally-friendly strategy, where materials are used in a closed-loop system, with little or no waste ending up in landfills."

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This document is to be read in conjunction with Sen Yue Holdings Limited's exchange filings on 18 July 2019, which can be downloaded via www.sgx.com.

Issued on behalf of Sen Yue Holdings Limited by 8PR Asia Pte Ltd.

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About Sen Yue Holdings Limited
(Bloomberg Code: SYH:SP / Reuters Code: SENY.SI / SGX Code: 5BS)

Sen Yue Holdings Limited is principally engaged in the following main areas of business:

- Waste management solutions
- Commodities trading and processing
- Provision of surface coating and related services

Providing holistic waste management solutions to local and overseas customers, the Group is one of the leading e-waste management solutions provider in Singapore and with proprietary technology to recycle lithium-ion batteries, it has secured a lithium battery recycling licence from National Environment Agency. In addition, the Group is one of the partners for Singapore NEA's National Voluntary Partnership for E-Waste Recycling.

A natural extension of the Group's commodities trading and processing business activities, its e-waste management business aims to create new value in metal scraps through recycling and processing of discarded electronic waste.

Separately, the Group's surface coating and related services offer protection from corrosion and extend the service life of its customers' products and components, while staying environmentally friendly.

For more information, please visit us at www.senyueholdings.com.

This press release 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 press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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