SEN YUE HOLDINGS LIMITED
(formerly known as PNE Micron Holdings Ltd)
Registration Number 200105909M
(Incorporated in the Republic of Singapore)

MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FINANCIAL RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the unaudited full year results announcement for the financial year ended 30 September 2016 ("**FY2016**") released on 23 November 2016 (the "**Unaudited Full Year Results**").

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to clarify the material variances between the audited financial statements for FY2016 and the Unaudited Full Year Results.

Details and clarifications of the material variances are set out as follows:

1. Consolidated Statement of Profit or Loss and Other Comprehensive Income for FY2016

		Unaudited	Audited	Variances	Change	Note
		2016	2016			
		S$'000	S$'000	$'000	%	
Total comprehensive (loss) income attributable to:						
Owners of the Company		(366)	(324)	42	-11.5	1
Non-controlling interests		(698)	(692)	6	-0.9	
		(1,064)	(1,016)	48	-4.5	

Explanatory Note :

Note 1

Mainly attributable to an exchange gain on translation of foreign operations.

2. Consolidated Statement of Cash Flows for FY2016

		Unaudited	Audited	Variances	Change	Note
		2016	2016			
		$'000	$'000	$'000	%	
Operating activities						
Available-for-sale financial assets		(1,496)	-	1,496	-100.0	2
Cash (used in) generated from operations		(149)	1,349	1,498	-1005.4	2
Net cash (used in) from operating activities		(946)	552	1,498	-158.4	2

		Unaudited	Audited	Variances	Change	Note
		2016	2016			
		$'000	$'000	$'000	%	
Investing activities						
Available-for-sale financial assets		-	(1,496)	(1,496)	100.0	2
Increase in fixed deposits		(35)	-	35	-100.0	3
Net cash used in investing activities		(476)	(1,893)	(1,417)	297.7	2 & 3
Effect of exchange rate changes on the balance of cash held in foreign currencies		20	(23)	(43)	-215.00	4

Explanatory Notes:

Note 2

Reclassification of available-for-sale financial assets from operating activities to investing activities, relating to the life insurance policies taken up on a director of a subsidiary. These policies were pledged to financial institutions as collaterals for banking facilities related to working capital purposes.

Note 3

Fixed deposits of $35k was reclassified from investing activities to financing activities as it is pledged to a financial institution for banking facilities provided to one of the Malaysian subsidiaries.

Note 4

Translation differences for foreign currencies cash balances held in foreign banks.

Based on the above, there are no material changes to the Group's earnings per share, net profit before tax, net profit after tax and net tangible assets.

By Order of the Board

Neo Gim Kiong
Chief Executive Officer
29 December 2016

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**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.