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

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22)

Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 4 May 2021, 10 May 2021 and 10 June 2021.

The Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") would like to provide the following update pursuant to Catalist Rule 704(22):

(a) The state of any negotiations between the Company and its principal bankers

The JM continues to work towards formulating the statement of proposals to be tabled for creditors' (including the principal bankers of the Company) consideration, upon receipt of the term sheet on the proposed investment into the Company and/or SMCI from potential investor(s).

The potential investor disclosed in the June Announcement which had indicated its interest in investing in the Company and/or SMCI has withdrawn its interest, and negotiations with the remaining investors described in the June Announcement have stalled. However, the JM have been approached by a new potential investor in or around end June 2021, and parties have signed a non-disclosure agreement to facilitate ongoing fact-finding and due diligence processes.

To date, the JM have not received any term sheet or proposal from the new potential investor, and will continue to accept enquiries from, and engage in discussion with, interested parties as and when they contact the JM.

However, in the event that a term sheet is not finalised and signed by end July 2021, the JM will seek an extension of time to convene the meeting of creditors to consider the statement of proposals as may be allowed under the Insolvency, Restructuring and Dissolution Act 2018.

(b) The Company's future direction, or other material development that may have a significant impact on the Company's financial position

(i) Further to the implementation of Malaysia's Full Movement Control Order ("**FMCO**") in light of the COVID-19 pandemic, the Group's operations in Malaysia have only been able to run at partial capacity. At this juncture, the Group is unable to quantify the extent of the financial impact of the FMCO on its operations as the lockdown in Malaysia continues. The Company will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments.

(ii) In the meantime, the JM have continued to work with the management of the Company and SMCI to facilitate their continued operations in accordance with the JMO. This includes engaging in discussions with both existing customers and suppliers, as well as holding discussions with new suppliers and customers to ensure continued business operations of the Company and SMCI.

The Company will make further announcements as and when there are material developments.

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.

Submitted by the Judicial Managers
For and On Behalf of the Company

Chee Yoh Chuang and Lin Yueh Hung
c/o RSM Corporate Advisory Pte Ltd
10 July 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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