



SEN YUE HOLDINGS LIMITED
森跃控股有限公司

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

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- **APPLICATION FOR WAIVER:**
 - (I) TO COMPLY WITH RULE 705(1) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) LISTING MANUAL SECTION B: RULES OF CATALIST (“CATALIST RULES”) IN RELATION TO THE COMPANY’S ANNOUNCEMENT FOR THE UNAUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022 (“FY2022”);
 - (II) TO COMPLY WITH RULE 707(1) OF THE CATALIST RULES IN RELATION TO THE COMPANY’S ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022; AND
 - (III) TO COMPLY WITH RULE 711(A) OF THE CATALIST RULES IN RELATION TO THE ISSUE OF ITS SUSTAINABILITY REPORTING FOR FY2022.

 - **APPLICATION FOR EXTENSION OF TIME OF:**
 - (I) UP TO 28 FEBRUARY 2023 TO ANNOUNCE THE UNAUDITED FINANCIAL RESULTS FOR FY2022;
 - (II) UP TO 30 APRIL 2023 TO HOLD THE COMPANY’S AGM FOR FY2022 (“FY2022 AGM”); AND
 - (III) UP TO 31 AUGUST 2023 TO SUBMIT A TRADING RESUMPTION PROPOSAL
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The board of directors (“**Board**” or “**Directors**”) of Sen Yue Holdings Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) wish to announce that the Company has on 2 November 2022 made an application, through the Company’s Sponsor, to the Singapore Exchange Regulation Pte. Ltd. (the “**SGX RegCo**”) for waiver:

- (i) to comply with Rule 705(1) of the Catalist Rules in relation to the Company’s announcement for the full year unaudited financial result for FY2022;
- (ii) to comply with Rule 707(1) of the Catalist Rule in relation to the Company’s AGM for FY2022;
- (iii) to comply with Rule 711(A) of the Catalist Rules in relation to the issue of its sustainability reporting for FY2022.

(collectively, the “**Waivers**”),

and the extension of time of:

- (i) up to 28 February 2023 to announce the unaudited financial results for FY2022;
- (ii) up to 30 April 2023 to hold the Company’s AGM for FY2022; and
- (iii) up to 31 August 2023 submit its trading resumption proposal pursuant to Catalist Rule 1304(1).

(collectively, the “**Extension of Time**”)

The reasons for the Waivers application and Extension of Time are as follows:

1. The objectives of the Company, under the helm of a new management team and reconstituted board of directors, upon the discharge of judicial management order on 17 August 2022, are to fulfil the various deadlines provided in the no-objection letter from SGX RegCo dated 6 June 2022. The new management team has since progressively taken over the management functions of the Group from the judicial managers in August 2022.

2. In light of Deloitte & Touche LLP not seeking for re-appointment in AGM for the financial year ended 31 September 2020 held on 30 April 2021, the Company has proposed the appointment of Crowe Horwath First Trust LLP, as auditor of the Company, which was approved by the shareholders on 21 July 2022 (“**New Auditor**”). Due to the change of auditor, the New Auditor is required to reperform audit of opening balances reported by the Company in accordance with

SSA510: Initial Audit Engagements – Opening Balances, an extensive audit procedure which requires additional work done to be performed by the New Auditor, as well as the requirement from the new management and finance team to provide a full details of the events or developments regarding the unresolved auditing and accounting issues highlighted in the Company's financial statements for the financial year ended 30 September 2020. The New Auditor and the Company have devoted significant time and resources towards the completion of various deadlines set out in item 1.1 and 1.2 above, particularly working towards to the convening of its FY2021 AGM by 15 January 2023, which was a condition precedent for the waivers granted on 6 June 2022 by the SGX RegCo.

3. The Company is currently working towards to the completion of 1HY2021 and FY2021 unaudited results and targets to release both announcement by 15 November 2022. As at the date of this application letter, the Company envisages it will also meet the deadlines to convene the FY2021 AGM by 15 January 2023 and to release its 1HFY2022 by 31 January 2023. The Company believes its current efforts in meeting each of the aforesaid respective deadlines will be a critical milestone to be achieved in respect of the Company's trading resumption proposal.
4. In view of the Company was predominantly under judicial management for FY2022, i.e. from 1 October 2021 to 17 August 2022, being at least 10 months during FY2022, the Board is of the view that the issuance of the sustainability reporting for FY2022 may not be meaningful.
5. The proposed new deadlines for the above items are as follows:

| S/N | Reporting Deadline per the Catalyst Rule | Extension of Time Deadlines⁽¹⁾ | Estimated Timeline | Event |
|------------|---|--|---------------------------|--|
| 1 | 15 May 2021 | 15 November 2022 | By 15 November 2022 | Finalise and release unaudited HY2021 results announcement |
| 2 | 29 November 2021 | 15 November 2022 | By 15 November 2022 | Finalise and release unaudited FY2021 results announcement |
| 3 | By 16 January 2022 | - | By end of December 2022 | Finalise FY2021 audit of its financial statements and release FY2021 annual report |
| 4 | By 31 January 2022 | 15 January 2023 | By 15 January 2023 | Company to convene FY2021 AGM |
| 5 | 15 May 2022 | 31 January 2023 | By 31 January 2023 | Finalise and release unaudited HY2022 results announcement |
| 6 | 29 November 2022 | - | By 28 February 2023 | Finalise and release unaudited FY2022 results announcement |
| 7 | - | - | By end of March 2023 | Finalise FY2022 internal audit for inclusion in FY2022 annual report |
| 8 | By 16 January 2023 | | By mid of April 2023 | Finalise FY2022 audit of its financial statements and release FY2022 annual report |
| 9 | By 31 January 2023 | - | By 30 April 2023 | Company to convene FY2022 AGM |
| 10 | 15 May 2023 | | By 15 May 2023 | Finalise and release unaudited half year financial results announcement for the period ending 31 March 2023 |
| 11 | 14 August 2023 | - | By 14 August 2023 | Finalise and release unaudited third quarter financial results announcement for the period ending 30 June 2023 |
| 12 | 4 May 2021 | 28 February 2023 | By 31 August 2023 | Finalise and submit a trading resumption proposal |

⁽¹⁾ *With reference to the no-objection letter granted by SGX RegCo on 6 June 2022 and announced by the Company on 8 June 2022*

The Company will make further announcements to update its shareholders on the outcome of the above application to the SGX RegCo in due course.

By Order of the Board

Yap Meng Sing
Executive Chairman
2 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.

The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.