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

REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 176 OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**") wishes to announce that it had on 20 April 2020 received a letter (the "**Requisition Notice**") from Mr Koh Mia Seng (the "**Requisitioning Member**") at its registered office, the controlling shareholder and Executive Chairman of the Company holding 369,109,046 ordinary shares representing 37.50% of the total issued and paid-up ordinary shares of the Company, requesting the Company to convene an extraordinary general meeting ("**EGM**") pursuant to Section 176 of the Companies Act (Cap. 50) of Singapore, to consider the following resolutions:

1) That Mr Neo Gim Kiong be removed from his office as Executive Director and Chief Executive Officer of the Company with effect from the date of the EGM [Resolution 1]

2) That Mr Liew Nyok Wah be removed his office as Executive Director of the Company with effect from the date of the EGM [Resolution 2]

3) That Mr Chim Suan Kit Mark be removed his office as Lead Independent Non-Executive Director of the Company with effect from the date of the EGM [Resolution 3]

4) That Mdm Yu Lihong be removed her office as Independent Non-Executive Director of the Company with effect from the date of EGM [Resolution 4]

5) That Mr Low Ka Choon Kevin be removed from his office as Independent Non-Executive Director of the Company with effect from the date of EGM [Resolution 5]

6) That Mr Chay Yiowmin be appointed as Lead Independent Non-Executive Director of the Company with effect from the date of EGM [Resolution 6]

7) That Ms Gn Jong Yuh Gwendolyn be appointed as Independent Non-Executive Director of the Company with effect from the date of EGM [Resolution 7]

A copy of the Requisition Notice is enclosed solely for shareholders' reference. Shareholders should note that the proposed appointment of directors pursuant to Resolutions 6 and 7 is subject to the completion of satisfactory suitability assessment for each director by the Sponsor.

The Board has verified the shareholding of the Requisitioning Member and is seeking legal advice on the Requisition Notice. The Company will be convening an EGM pursuant to the Requisition Notice and the EGM will be held as soon as practicable but, in any event, not later than two (2) months after the date the Company's receipt of the Requisition Notice.

A circular enclosing the Requisition Notice as put forth by the Requisitioning Member together with the Notice of EGM will be despatched by the Company to the shareholders of the Company in due course.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

KOH MIA SENG
Executive Chairman

21 April 2020

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

The contact person for the Sponsor is Ms. Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).