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

RECEIPT OF CREDITOR'S APPLICATION FOR JUDICIAL MANAGEMENT

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 14 September 2020, 16 September 2020, 1 October 2020, 6 October 2020, 3 November 2020, 11 November 2020, 25 November 2020, 29 December 2020, 14 January 2021, 28 January 2021, 29 January 2021, 17 February 2021, 19 February 2021, 25 February 2021 and 28 February 2021 (the "**Announcements**").*

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**")) refers to the Announcements, and wishes to provide the following update to the shareholders of the Company ("**Shareholders**") pursuant to Rule 704(19) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**").

The Board wishes to announce that each of the Company and its subsidiary, SMC Industrial Pte Ltd ("**SMCI**"), were served with an originating summons filed on 26 February 2021 by its bank creditor, DBS Bank Ltd ("**DBS**"), in the High Court of the Republic of Singapore, applying for each of the Company and SMCI to be placed under judicial management pursuant to Section 91 under Part 7 of the Insolvency, Restructuring and Dissolution Act (Act 40 of 2018) (the "**Applications**"). Pursuant to the Applications, DBS is seeking to appoint Mr Chee Yoh Chuang and Mr Lin Yueh Hung from RSM Corporate Advisory Pte Ltd as the joint and several judicial managers of the Company and SMCI.

A pre-trial conference has been fixed on 18 March 2021 for the Applications. The Company and SMCI are presently reviewing the Applications and taking legal advice on their proposed courses of action.

The Company will update the Shareholders further where there are material developments on this matter and as required under the Catalist Rules.

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

NEO GIM KIONG
Executive Director and CEO
3 March 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.*

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.