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

PROPOSED PLACEMENT OF 120,000,000 NEW ORDINARY SHARES AT S$0.05 PER PLACEMENT SHARE – COMPLETION

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*Unless otherwise defined, capitalised terms in this announcement shall have the same meanings ascribed to them in the Company's announcements of 21 October 2019 and 16 December 2019 (the "**Announcements**").*

The board of directors (the "**Board**" or "**Directors**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcements and wishes to announce the completion of the Proposed Placement (the **"Completion"**), pursuant to which an aggregate of 120,000,000 Placement Shares were allotted and issued to the Subscriber, in accordance with the terms of the Subscription Agreement.

Following the Completion, the Company's total number of issued and paid-up shares has increased from 864,280,038 shares to 984,280,038 shares. The Placement Shares shall rank, pari passu, and shall carry all rights similar to the existing Shares except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the Placement Shares.

By Order of the Board

Koh Mia Seng
Executive Chairman
23 December 2019

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 E-mail: sponsorship@ppcf.com.sg).