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 13 April 2021, 4 May 2021, 10 May 2021, 10 June 2021, 10 July 2021, 19 July 2021, 10 August 2021, 25 August 2021, 10 September 2021, 22 September 2021, 7 October 2021, 12 October 2021, 20 October 2021, 26 October 2021, 3 November 2021, 5 November 2021, 17 November 2021, 12 December 2021, 4 January 2022, 10 January 2022, 8 February 2022, 10 March 2022, 4 April 2022, 11 April 2022, 28 April 2022, 5 May 2022, 9 May 2022, 18 May 2022, 24 May 2022, 8 June 2022, 23 June 2022 and 5 July 2022

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 Company has made arrangements for meetings to be held to approve the proposed schemes of arrangement of the Company and SMC Industrial Pte Ltd ("**SMCI**"), as follows:

(i) the creditors' scheme meetings have been scheduled to be held via electronic means on 15 July 2022, 2.00 p.m. in relation to SMCI and 4.30 p.m. in relation to the Company to seek approval of the respective scheme creditors on the proposed schemes; and

(ii) an extraordinary general meeting of the Company has been scheduled to be held by way of electronic means on 21 July 2022 at 10.00 a.m. to seek the shareholders' approval on amongst others, the proposed allotment and issuance of shares to the investors and the proposed appointment of the new auditors.

Please refer to the Company's announcements dated 8 June 2022, 23 June 2022 and 5 July 2022 respectively for further information.

(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 announcement on 9 May 2022, the appointment of Foo Kon Tan Advisory Services Pte Ltd as the independent professional to review and ascertain the discrepancy in the quantity of SMCI's inventory, is expected to commence before end of July 2022.

(ii) As announced on 23 June 2022, a settlement agreement has been executed between the Execution Creditor and the owners of the seized items. The JMs understand that the writ of seizure and sale has since been withdrawn and this matter has been concluded.

(iii) As at the date of this announcement, there are no material developments in relation to the recovery of the amounts owing to 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
12 July 2022

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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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