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

UPDATE ON INVESTIGATION BY THE COMMERCIAL AFFAIRS DEPARTMENT

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Notice of Compliance ("**NOC**") dated 18 June 2020 issued by the SGX RegCo to the Company and the Company's announcements dated 18 June 2020, 14 July 2020, 5 August 2020,16 September 2020 and 22 October 2020, 29 December 2020, 13 January 2021 and 27 January 2021 (the "**Announcements**").*

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") wishes to announce that further to the Announcement dated 27 January 2021, the Company has been informed on 1 February 2021 that the passport of Mr Koh Mia Seng ("**Mr Koh**") has been impounded. However, the Company understands that Mr Koh has not been formally charged or arrested by the Commercial Affairs Department ("**CAD**"). Save as aforesaid, no other restrictions or conditions were imposed by the CAD on employees, executive officers or directors of the Group. The Board has requested Mr Koh to keep the Board updated on the progress of the investigations. The Company will provide further updates as and when it has been informed of material developments regarding the CAD investigation.

The Board is in the midst of preparing an update to shareholders in relation to the details of FKT's findings and executive summary of the FKT Report and Mr Koh's responses to the findings of FKT and will release a further announcement in this regard.

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 February 2021

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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