VOLUNTARY UNCONDITIONAL GENERAL OFFER

by

ZICO CAPITAL PTE. LTD.
(Incorporated in Singapore)
(Company Registration No.: 201613589E)

for and on behalf of

CENVIOS HOLDINGS PTE. LTD.
(Incorporated in Singapore)
(Company Registration No.: 202542856W)

to acquire all of the issued and paid-up ordinary shares in the capital of

SEN YUE HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration No.: 200105909M)

other than those already owned, controlled or agreed to be acquired by Cenvios Holdings Pte. Ltd.

ELECTRONIC DISSEMINATION OF OFFER DOCUMENT

1. INTRODUCTION

1.1 ZICO Capital Pte. Ltd. ("**ZICO Capital**") refers to the announcement dated 12 February 2026 released by ZICO Capital, for and on behalf of Cenvios Holdings Pte. Ltd. (the "**Offeror**"), in relation to the voluntary unconditional general offer (the "**Offer**") for all of the issued and paid-up ordinary shares ("**Shares**") in the capital of Sen Yue Holdings Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror (collectively, the "**Offer Shares**" and each, an "**Offer Share**").

1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offer Document (as defined herein).

2. ELECTRONIC DISSEMINATION OF OFFER DOCUMENT

Pursuant to the public statement of Further Extension of the Temporary Measure to Allow for Electronic Dissemination of Rights Issue and Take-over Documents issued by the Monetary Authority of Singapore, the Securities Industry Council and the Singapore Exchange Regulation Pte Ltd on 29 June 2021, the Offeror has opted to electronically disseminate the offer document dated 3 March 2026 issued by ZICO Capital for and on behalf of the Offeror (the "**Offer Document**"). **Accordingly, please note that no printed copies of the Offer Document will be despatched to the shareholders of the Company (the "Shareholders")**. An electronic copy of the Offer Document has been published on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at www.sgx.com.

3. POSTING OF THE NOTICE

3.1 In connection with the electronic dissemination of the Offer Document, a hardcopy notice (the "**Notice**") containing the addresses and instructions for the electronic retrieval of the Offer Document and its related documents has been posted to the Shareholders together with the following documents, as may be applicable:

(a) (if a Shareholder holds Offer Shares that are deposited with The Central Depository (Pte) Limited ("**CDP**")) a Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") and a pre-addressed blue envelope (for submission of the FAA to CDP) and a pre-addressed white envelope (for submission of the FAA to the Receiving Agent) or (if a Shareholder holds Offer Shares that are not deposited with CDP ("**in scrip form**")) a Form of Acceptance and Transfer for Offer Shares (the "**FAT**" and together with the FAA, the "**Acceptance Forms**"); and

(b) the "know-your-client" particulars form to be submitted by Shareholders who wish to elect to receive the Securities Consideration in accordance with the procedures set out in the Offer Document and the Acceptance Forms (the "**KYC Particulars Form**").

3.2 Electronic copies of the Notice, the Acceptance Forms and the KYC Particulars Form are also available for download on the website of the SGX-ST at www.sgx.com/securities/company-announcements and on the Company's website at the URL: https://senyueholdings.com/newsroom.

4. CLOSING DATE

Acceptances of the Offer must be received not later than **5.30 p.m. (Singapore time) on 31 March 2026** or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for the lodgement of acceptances of the Offer (the "**Closing Date**").

5. PROCEDURES FOR ACCEPTANCE

5.1 The procedures for acceptance of the Offer are set out in **Appendix 2** to the Offer Document and in the relevant Acceptance Form.

5.2 Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form or (if you are a Shareholder who wishes to elect to receive the Cash Consideration) by submitting the FAA in electronic form via the SGX-ST's Investor Portal at investors.sgx.com (only in respect of individual and joint-alt account holders whose Shares are deposited with CDP).

6. REQUEST FOR NOTICE AND RELATED DOCUMENTS

If you are a Shareholder and do not receive the Notice, the relevant Acceptance Form and/or the KYC Particulars Form, please contact CDP (if you hold Offer Shares deposited with CDP) or B.A.C.S. Private Limited (if you hold Offer Shares in scrip form), as the case may be, immediately at the email addresses, address and/or telephone numbers set out below during normal business hours.

The Central Depository (Pte) Limited	**B.A.C.S. Private Limited**
Tel: +65 6535 7511 Email: asksgx@sgx.com	77 Robinson Road, #06-03, Robinson 77 Singapore 068896

Tel: +65 6593 4848
Email: main@zicoholdings.com

7. OVERSEAS SHAREHOLDERS

7.1 Overseas Shareholders

The Offer Document, the Acceptance Forms and/or any related documents do not constitute an offer to sell or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Offer Document, the Acceptance Forms and/or any related documents in any jurisdiction, in contravention of applicable law.

For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Offer Document, the relevant Acceptance Form and/or any related documents may not be disseminated or despatched.

The availability of the Offer to those Shareholders whose addresses as shown in the register of members of the Company or in the records of CDP, as the case may be, are outside Singapore ("**Overseas Shareholders**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

7.2 Copies of Documents

Where there are potential restrictions on sending the Offer Document, the relevant Acceptance Form and/or any related documents to any overseas jurisdictions, the Offeror and ZICO Capital each reserves the right not to send the Offer Document, the relevant Acceptance Form and/or any related documents to such overseas jurisdictions. Any affected Overseas Shareholder may nonetheless obtain copies of the Offer Document, the relevant Acceptance Forms and/or any related documents during normal business hours from (a) CDP (if he is a Depositor) by submitting a request to CDP via phone (+65 6535 7511) or email (asksgx@sgx.com) or by post to The Central Depository (Pte) Limited at Privy Box No. 920764, Singapore 929292; or (b) the Receiving Agent (if he is holding Offer Shares in scrip form) at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896. Alternatively, an affected Overseas Shareholder may write to CDP (if he is a Depositor) or the Receiving Agent (if he is holding Offer Shares in scrip form) to request for the Offer Document, the relevant Acceptance Form and/or any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date. Electronic copies of the Offer Document, the Acceptance Forms and the KYC Particulars Form may also be downloaded from the website of the SGX-ST at www.sgx.com/securities/company-announcements and on the Company's website at the URL: https://senyueholdings.com/newsroom.

7.3 Overseas Jurisdiction

It is the responsibility of any Overseas Shareholder who wishes to (a) request for the Offer Document, the relevant Acceptance Forms and/or any related documents and/or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction(s) in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable in such jurisdictions and the Offeror, ZICO Capital, CDP, the Receiving Agent and/or any other person acting on its behalf shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties and/or other requisite payments as the Offeror, ZICO Capital, CDP, the Receiving Agent and/or any other person acting on its

behalf may be required to pay. In (i) requesting for the Offer Document, the relevant Acceptance Forms and/or any related documents and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror, ZICO Capital, CDP and/or the Receiving Agent that he is in full observance of the laws of the relevant jurisdiction(s) in that connection, and that he is in full compliance with all necessary formalities or legal requirements. If any Shareholder is in any doubt about his position, he should consult his professional advisers in the relevant jurisdiction(s).

7.4 **Notice**

The Offeror and ZICO Capital each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all of the Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published and circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including an Overseas Shareholder) to receive or see such announcement or advertisement.

8. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

Investors who have purchased Shares using their Central Provident Fund ("**CPF**") contributions under the Central Provident Fund Investment Scheme ("**CPFIS**", and such investors "**CPFIS Investors**") and investors who have purchased Shares under the Supplementary Retirement Scheme ("**SRS**", and such investors "**SRS Investors**") should receive further information on how to accept the Offer from their respective agent banks included under the CPFIS ("**CPF Agent Banks**") or the SRS ("**SRS Agent Banks**"), as the case may be. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, they should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks, which may be earlier than the Closing Date.

CPFIS Investors and SRS Investors who validly accept the Offer through appropriate intermediaries will receive the Cash Consideration payable in respect of their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

9. INDEPENDENT ADVICE

9.1 ZICO Capital is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise any Shareholder or any other person. In preparing the Offer Document and its letter to Shareholders on behalf of the Offeror, ZICO Capital has not had regard to the general or specific investment objectives, tax positions, risk profiles, financial situations or particular needs and constraints of any Shareholder or any other person.

9.2 **Shareholders must make their own decisions as to whether to tender their Shares.** If any Shareholder is in doubt as to the action he should take, he should immediately seek advice from his financial, legal or tax advisers or other independent financial advisers.

9.3 The views of the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**") and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders by the Company in due course and in any event, they are required under the Singapore Code on Take-overs and Mergers to advise Shareholders of their views of the Offer within 14 days after the electronic dissemination of the Offer Document. Shareholders may wish to consider their views before taking any action in relation to the Offer.

10. OFFEROR DIRECTOR'S RESPONSIBILITY STATEMENT

The sole director of the Offeror (the "**Offeror Director**") has taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the Offeror Director has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

The Offeror Director accepts full responsibility accordingly.

Issued by
ZICO Capital Pte. Ltd.

For and on behalf of
Cenvios Holdings Pte. Ltd.
3 March 2026

Any enquiries relating to this announcement or the Offer should be directed during office hours to ZICO Capital Pte. Ltd. at telephone number +65 6636 4201.