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.

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

1. INTRODUCTION

1.1 ZICO Capital Pte. Ltd. ("**ZICO Capital**") refers to:

(a) 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**");

(b) the offer document dated 3 March 2026 containing the terms and conditions of the Offer (the "**Offer Document**");

(c) the announcement dated 6 March 2026 released by ZICO Capital, for and on behalf of the Offeror, in relation to the acceptances received by the Offeror from Independent Shareholders that represent a majority of at least 75% of the total number of Shares held by Independent Shareholders;

(d) the announcement dated 9 March 2026 released by ZICO Capital, for and on behalf of the Offeror, in relation to the loss of free float and acceptances received by the Offeror from Shareholders that represent at least 90% of the total number of Shares;

(e) the announcement dated 12 March 2026 released by ZICO Capital, for and on behalf of the Offeror, in relation to the acceptances received by the Offeror from Shareholders;

(f) the announcement dated 17 March 2026 released by ZICO Capital, for and on behalf of the Offeror, in relation to the acceptances received by the Offeror from Shareholders, the Offeror being entitled to exercise the right of compulsory acquisition under the Companies Act and the extension of the Closing Date;

(g) the announcement dated 26 March 2026 released by ZICO Capital, for and on behalf of the Offeror, in relation to the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act;

(h) the announcement dated 31 March 2026 released by ZICO Capital, for and on behalf of the Offeror, in relation to the acceptances received by the Offeror from Shareholders; and

(i) the announcement dated 14 April 2026 released by ZICO Capital, for and on behalf of the Offeror, in relation to the close of the Offer and the final level of acceptances received by the Offeror from Shareholders.

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

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

2.1 Exercise of Right of Compulsory Acquisition

On 27 April 2026 (the "**Transfer Date**"), the Offeror has exercised its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer as at the close of the Offer (the "**Dissenting Shareholders**"), subject to the terms set out in the prescribed form 57 under the Companies Regulations ("**Form 57**"). As specified in Form 57, the Dissenting Shareholders shall receive the Cash Consideration (and not the Securities Consideration) for each such Share acquired by the Offeror (the "**Compulsory Acquisition**").

2.2 Registration of Transfer

Upon payment of the aggregate Cash Consideration of **S$0.008** in cash for each Share held by the Dissenting Shareholders to the Company by the Offeror, the Company will cause to be transferred to the Offeror all such Shares held by the Dissenting Shareholders and register the Offeror as the holder of all those Shares as soon as practicable. The aggregate Cash Consideration received by the Company will thereafter be paid to the Dissenting Shareholders in accordance with paragraph 2.3 below.

2.3 Settlement

Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57:

(a) in respect of Dissenting Shareholders whose Offer Shares are deposited with CDP, CDP shall:

(i) in the case of a Dissenting Shareholder (being a Depositor) who has registered for DCS, credit directly the aggregate Cash Consideration payable to such

Dissenting Shareholder in respect of all such Offer Shares compulsorily acquired into their designated bank account for Singapore Dollars on the payment date; or

(ii) in the case of a Dissenting Shareholder (being a Depositor) who has not registered for DCS, credit any monies to be paid to such Dissenting Shareholder's Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions are as defined therein); and

(b) in respect of Dissenting Shareholders whose Offer Shares are not deposited with CDP, B.A.C.S. Private Limited shall, on the Offeror's behalf, send a cheque for the aggregate Cash Consideration payable to and made out in favour of such Dissenting Shareholder in respect of all such Offer Shares compulsorily acquired to such Dissenting Shareholder (or their designated agents, or, in the case of joint Dissenting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) by ordinary post to his address as appearing in the Register, at the risk of the Dissenting Shareholder,

in each case, as soon as practicable after the Transfer Date.

2.4 **Delisting**

Following the completion of the Compulsory Acquisition, the Offeror will own all the Shares of the Company. The Company will be delisted from the official list of the Catalist board of the Singapore Exchange Securities Trading Limited, at a date and time to be announced by the Company.

3. OFFEROR DIRECTOR'S RESPONSIBILITY STATEMENT

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.
27 April 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.