CIRCULAR DATED 5 MAY 2023

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO ITS CONTENTS OR THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

Unless otherwise stated, capitalised terms on this cover are defined in this Circular under the section entitled "DEFINITIONS".

If you have sold or transferred your Shares held through CDP, you need not forward this Circular, the Notice of EGM and the accompanying Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular, the Notice of EGM and the accompanying Proxy Form to be sent to the purchaser or the transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Circular, the Notice of EGM and the attached Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

This Notice of EGM and the accompanying Circular and Proxy Form will be sent to members by electronic means via publication on the Company's corporate website at the URL: https://senyueholdings.com and is also made available on SGXNet at the URL: https://www.sgx.com/securities/companyannouncements. Printed copies of this Notice of EGM and the accompanying Circular, Proxy Form and question form will **NOT** be sent by post to member.

The EGM will be held by way of physical means at 3 Jalan Pesawat, Singapore 619361. Accordingly, Shareholders and their duly appointed proxy (or proxies) will not be able to attend the EG by way of electronic means. Please refer to Section 7 of this Circular and the Notice of EGM for further information, including the steps to be taken by Shareholders (and their duly appointed proxy (or proxies) to participate at the EGM.

SEN YUE HOLDINGS LIMITED
森跃控股有限公司

SEN YUE HOLDINGS LIMITED

(Company Registration No. 200105909M)
(Incorporated in the Republic of Singapore on 7 September 2001)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S AUDITORS

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	20 May 2023 at 10.00 a.m.
Date and time of EGM	:	22 May 2023 at 10.00 a.m.
Place of EGM	:	3 Jalan Pesawat, Singapore 619361

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For the purposes of this Circular, the following definitions apply throughout unless otherwise requires or otherwise stated:

"ACRA"	:	Accounting and Corporate Regulatory Authority of Singapore
"AGM"	:	An annual general meeting of the Company
"Audit Committee"	:	The audit committee of the Company as at the date of this Circular, members of which comprise Mr. Limjoco Ross Yu, Mr. Tay Boon Zhuan, Max and Mr. Lau Yan Wai.
"Auditors"	:	The auditors of the Company as appointed from time to time
"Board" or "Board of Directors"	:	The board of directors of the Company as at the date of this Circular
"Catalist Rules"	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 5 May 2023
"Companies Act"	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
"Company"	:	Sen Yue Holdings Limited
"Director"	:	A director of the Company as at the date of this Circular
"EGM"	:	The extraordinary general meeting of the Company to be held on 22 May 2023 at 10.00 a.m. at 3 Jalan Pesawat, Singapore 619361, the notice of which is set out in the Notice of EGM
"FY"	:	The financial year ended or ending 30 September
"Group"	:	The Company and its subsidiaries
"Latest Practicable Date"	:	2 May 2023, being the latest practicable date prior to the printing of this Circular
"Crowe"	:	Crowe Horwath First Trust LLP
"Deloitte"	:	Deloitte & Touche LLP
"Notice of EGM"	:	Notice of EGM, on page 11 of this Circular
"Proposed Appointment"	:	Has the meaning ascribed to it in paragraph 1.1 of this Circular
"SFA"	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Share(s)"	:	Ordinary share(s) in the capital of the Company
"Shareholders"	:	Registered holders of Shares, except where the registered holder is CDP, the term "**Shareholders**" shall, in relation to such Shares and where the context admits, mean the persons

		named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with the Shares

Currencies, Units and Others

"S$"	:	Singapore dollars, the lawful currency of the Republic of Singapore
"%" or "per cent"	:	Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term "**treasury shares**", "**subsidiary**" and "**subsidiary holdings**" shall have the meanings ascribed to them respectively in the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and the neuter genders and *vice versa*. References to persons shall, where applicable, include corporations and limited liability partnerships.

Any reference in this Circular to "**Rule**" or "**Chapter**" is a reference to the relevant rule or chapter in the Catalist Rules.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the Catalist Rules, any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and dates in this Circular is made by reference to Singapore time and dates, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

SEN YUE HOLDINGS LIMITED

(Company Registration No. 200105909M)
(Incorporated in the Republic of Singapore on 7 September 2001)

Directors:

Mr. Yap Meng Sing (*Executive Chairman and Chief Executive Officer*)
Mr. Koh Mia Seng (*Non-Executive Director*)
Mr. Limjoco Ross Yu (*Lead Independent Director*)
Mr. Tay Boon Zhuan, Max (*Independent Director*)
Mr. Lau Yan Wai (*Independent Director*)

Registered Office:

3 Jalan Pesawat,
Singapore 619361

5 May 2023

To: The Shareholders of Sen Yue Holding Limited

Dear Sir/Madam,

1. INTRODUCTION

1.1 The Directors are convening an EGM to be held on 22 May 2023 to seek Shareholders' approval for the proposed appointment of Deloitte & Touche LLP as the Company's Auditors (the "**Proposed Appointment**", as Ordinary Resolution 1).

1.2 The purpose of this Circular is to provide Shareholders with information pertaining to (including but not limited to the rationale for) the Proposed Appointment, and to seek Shareholders' approval in relation thereto at the EGM to be held on 22 May 2023 at 10.00 a.m. at 3 Jalan Pesawat, Singapore 619361, the notice of which is set out on page 11 of this Circular.

1.3 The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular. If a Shareholder is in any doubts as to the contents of this Circular or the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

2. THE PROPOSED APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S AUDITORS

2.1 Background and rationale

The Company's previous auditors, Crowe served as the auditors of the Company for the financial year ended 30 September 2021, expressed that they would not seek for re-appointment as auditors of the Company upon their retirement at the last AGM held on 13 January 2023 and Crowe ceased to be the external auditors of the Company with effect of 13 January 2023.

In light of the vacancy in the office of the auditors arising from the foregoing, the Company had requested for and evaluated proposals from several audit firms.

Following the evaluation of the proposals received, the Company has determined that Deloitte is best suited to the existing needs and requirements of the Group after taking into account, *inter alia*, the suitability and independence of Deloitte in meeting the audit requirement of the Group, the adequacy of the resources and experience of Deloitte on the years of its core audit

service team members assigned to statutory audit works. Other factors which were considered include the diversified audit clientele of Deloitte including the number of SGX-listed companies and Deloitte' global presence with its strong network support in the Asia Pacific region. The Board also noted that the audit fees proposed by Deloitte are acceptable.

The Company would like to propose Deloitte to be appointed to act as the new Auditors and is of the view that their appointment as the new Auditors would be in the best interests of the Company.

Deloitte has on, 5 May 2023, given its written consent to act as Auditors, subject to the approval of the Shareholders at the EGM. The appointment of Deloitte as the new Auditors will take effect upon approval of the Shareholders at the EGM and, if appointed, Deloitte will hold office until the conclusion of the next AGM.

The Company confirms that there will be no material change in the scope of work to be undertaken by Deloitte as Auditors compared to that of Crowe.

2.2 **Requirements under Rule 712 of the Catalist Rules**

Deloitte is a firm of Public Accountants in Singapore registered with ACRA. The Directors, together with the Audit Committee, have considered various factors including, *inter alia*, the following in assessing Deloitte's suitability as Auditors:

1. the fee structure, the adequacy of the resources and experience of Deloitte;

2. the experience of the audit engagement partner assigned to the audit of the Group;

3. Deloitte' other audit engagements;

4. the size and complexity of the Group's operations; and

5. the number and experience of the supervisory and professional staff assigned to the audit of the Company and the Group,

Additionally, the Board and the Audit Committee have considered the Audit Quality Indicators Disclosure Framework issued by ACRA. Based on the foregoing assessment and evaluation, the Directors, together with the Audit Committee, are of the opinion that Deloitte will be able to fulfil the audit requirements of the Company and the Group without compromising the standard and effectiveness of the audit of the Company. Accordingly, Rules 712(1) and 712(2) of the Catalist Rules have been complied with.

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In accordance with Rule 712(3) of the Catalist Rules:

1. Crowe has confirmed to Deloitte that they are not aware of any professional reasons why Deloitte, being the successor Auditors of the Company, should not accept appointment as the new Auditors other than the matters referred to in the Independent Auditor's Report dated 28 December 2022 for the year ended 30 September 2021;

2. the Company has confirmed that there were no disagreements with Crowe on accounting treatments within the last 12 months before the date of their resignation;

3. the Company has confirmed that it is not aware of any circumstances connected with the Proposed Appointment of Auditors that ought to be brought to the attention of Shareholders which has not been disclosed in this Circular;

4. the specific reasons for the Proposed Appointment of Auditors for the Group as set out in Section 2.1 above; and

5. the Company has confirmed that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the appointment of Deloitte as its new Auditors.

2.3 **Requirements under Rule 715 of the Catalist Rules**

For the purpose of Rule 715(1), subject to the approval of Shareholders at the EGM for the Proposed Appointment, the Company will appoint Deloitte as Auditors and its Singapore subsidiaries as follows:

1. SMC Industrial Pte. Ltd.; and

2. SYH Resources Pte. Ltd.

The audits for the Company's subsidiaries in Malaysia and Indonesia have been completed by Crowe's affiliated firms for the financial year ended 30 September 2022. For the purpose of Rule 715(2) of the Catalist Rules, the relevant Deloitte Global member firm within the international network of Deloitte will perform audit of the Company's foreign incorporated subsidiaries for consolidation purpose for the financial year ended 30 September 2022, including but not limited to the review of Crowe's audit working paper. The Board and the Audit Committee, having discussed with Deloitte and considered the size and complexity of its subsidiaries in Malaysia and Indonesia, are satisfied that the proposed audit plan on subsidiaries in Malaysia and Indonesia for the year ended 30 September 2022 will not compromise the standard and effectiveness of the audit of the Group. Accordingly, the Board confirms that Rule 715(2) of the Catalist Rules will be complied with.

2.4 **Information on Deloitte and the Audit Engagement Partner**

The information on Deloitte provided below was provided by Deloitte and their representatives to the Company. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

"Deloitte" is the brand under which approximately 415,000 dedicated professionals in independent firms throughout the world collaborate to provide audit and assurance, consulting, financial advisory, risk advisory, tax and related services to select clients. These firms are members of Deloitte Touche Tohmatsu Limited, a private company limited by guarantee incorporated in England and Wales ("**DTTL**," also referred to as "**Deloitte Global**"). DTTL, these member firms and each of their respective related entities form the "Deloitte organisation."

Deloitte has approximately 415,000 people in 150 countries and territories providing these services, with more than 2,700 partners and professionals in Singapore. Deloitte in Singapore is registered with ACRA. It is one of the largest professional services firms in Singapore today, and has a wide-ranging clientele base consisting of multinational companies, listed and private

companies and public sector organisations. Deloitte's audit practice is subject to external inspections by ACRA where quality programmes and the performance of public interest entities audits are inspected.

The audit partner who will be in charge of the audit, Tay Hwee Ling ("**Ms. Tay**"), passed the ACRA reviews and Deloitte's internal inspections in the year she was selected. Ms. Tay has more than 21 years of public accounting experience in Singapore. She has extensive experience in the audits of cross territorial listed companies in various industries. Ms. Tay specialises in reporting accountant services for initial public offerings ("**IPO**") and international placement of bonds/notes. She has assisted numerous companies to list on the SGX-ST and provides IPO technical and compliance support to engagement teams within Deloitte Singapore.

For more information about Deloitte, please visit www.deloitte.com/about.

The Audit Committee has enquired whether Ms. Tay has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that Ms. Tay has passed the Practice Monitoring Programme review by ACRA on her previous audit engagements and received no adverse feedback from previous exercises.

2.5 Audit Committee's Recommendation

The Audit Committee, after having reviewed and deliberated, and after taking into consideration the suitability and independence of Deloitte in meeting the audit requirements of the Group, the various factors as set out in Section 2.1 of this Circular, and compliance with the requirements of the Catalist Rules, has recommended the Proposed Appointment of Auditors for approval by the Board.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors in the Shares, as recorded in the Register of Directors' Shareholdings as at the Latest Practicable Date, are as follows:

		Number of Shares		Total
	Director	**Direct Interest**	**Deemed Interest**	**%**
1	Yap Meng Sing (1)	5,950,000	1,750,000,000	54.23
2	Koh Mia Seng	369,109,046	Nil	11.40

The interests of the Substantial Shareholders in the Shares, as recorded in the Register of Substantial Shareholders as at the Latest Practicable Date, are as follows:

		Number of Shares		Total
	Substantial Shareholders	**Direct Interest**	**Deemed Interest**	**%**
1	Electroloy Metal Pte. Ltd.	1,750,000,000	Nil	54.05
2	3H Supplies Pte. Ltd. (1)	Nil	1,750,000,000	54.05
3	Yap Meng Sing (1)	5,950,000	1,750,000,000	54.23
4	Koh Mia Seng	369,109,046	Nil	11.40
5	Di Lingbin	329,000,000	Nil	10.16
6	Jiangmenshi Changxin Technology Limited (2)(3)	274,750,000	120,000,000	12.20

Notes:

(1) Mr. Yap Meng Sing and 3H Supplies Pte. Ltd. are deemed to have an interest in the Shares held by Electroloy Metal Pte. Ltd. ("**Electroloy**") by virtue of their respective shareholding in Electroloy of Section 7 of the Singapore Companies Act and Section 4 of the SFA

(2) Jiangmenshi Changxin Technology Limited ("**Jiangmenshi**") is deemed to be interested in 120,000,000 shares of the Company held in a nominee account.

(3) Tian Ji Ping and Wang Jing are spouses and are deemed to have an interest in the Shares held by Jiangmenshi by virtue of their respective shareholding in Jiangmenshi of Section 7 of the Companies Act and Section 4 of the SFA.

None of the Directors or Substantial Shareholders has any interest, whether direct or indirect (other than through their respective shareholding interests in the Company) in the Proposed Appointment.

4. DIRECTORS' RECOMMENDATIONS

Having considered, *inter alia*, the terms and conditions and the rationale of the Proposed Appointment, the recommendation of the Audit Committee and all the other relevant information as set out in this Circular, the Directors are of the opinion that the Proposed Appointment is in the interests of the Company and are not prejudicial to the interests of the Shareholders. Accordingly, the Directors recommend that Shareholders to vote in favour of the Proposed Appointment.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on Page 11 of this Circular, will be held on 22 May 2023 at 10.00 a.m. at 3 Jalan Pesawat, Singapore 619361, for the purpose of considering and, if through fit, passing with or without any modifications, the resolution set out in the Notice of EGM.

6. NO DESPATCH OF PRINTED COPIES OF CIRCULAR, NOTICE OF EGM, PROXY FORM AND QUESTIONS FORM

This Notice of EGM and the accompanying Circular and Proxy Form will be sent to members by electronic means via publication on the Company's corporate website at the URL: https://senyueholdings.com and is also made available on SGXNet at the URL: https://www.sgx.com/securities/companyannouncements. Printed copies of this Notice of EGM and the accompanying Circular, Proxy Form and question form will NOT be sent by post to member.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

7.1 Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote at the EGM on their behalf shall complete and sign the attached Proxy Form in accordance with the instructions printed thereon and return it to the Company's Share Registrar, M&C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 or via email at gpe@mncsingapore.com not less than forty-eight (48) hours before the time fixed for the holding of the EGM. The completion and return of the Proxy Form by a Shareholder will not preclude him from attending the EGM and voting in person in place of his proxy or proxies should he subsequently wishes to do so.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP at least seventy-two (72) hours before the time appointed for holding the EGM.

7.2 Members may submit questions relating to the ordinary and special resolutions to be tabled for approval at the EGM set out in the notice of EGM in advance:

1. by email to gpe@mncsingapore.com; or

2. by post to the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902

All questions must be submitted by 15 May 2023.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular (save for the information relating to Deloitte and the audit engagement partner under section 2.4 of this Circular) and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's registered office at 3 Jalan Pesawat, Singapore 619361 during normal business hours from the date of this Circular up to and including the date of the EGM:

1. the Constitution of the Company;

2. the Annual Report of the Company for FY2021;

3. Crowe's letter of professional clearance to Deloitte dated 12 April 2023; and

4. Deloitte' acceptance letter to the Company in respect of their consent to act as Auditors of the Company dated 5 May 2023.

Yours faithfully,
For and on behalf of the Board of Directors of
SEN YUE HOLDINGS LIMITED

Wee Woon Hong
Company Secretary

SEN YUE HOLDINGS LIMITED
(Company Registration No. 200105909M)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Sen Yue Holdings Limited ("**Company**") will be held at 3 Jalan Pesawat, Singapore 619361 on 22 May 2023 at 10.00 a.m., for the purpose of considering and, if thought fit, passing (with or without any modifications) the resolution as set out below.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular to shareholders of the Company dated 5 May 2023 (the "**Circular**").*

ORDINARY RESOLUTION – THE PROPOSED APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S AUDITORS

IT IS RESOLVED that:

1. the appointment of Deloitte & Touche LLP as auditors of the Company, with effect from the date of Shareholders' approval of this ordinary resolution to hold office until the conclusion of the next annual general meeting of the Company at such remuneration and on such terms to be agreed between the Directors and Deloitte & Touche LLP be and is hereby approved; and

2. the Directors of the Company and each of them be and are hereby authorised, empowered to complete and to do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds (as may be required), and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient, or in the interest of the Company to give effect to this resolution as they or he may think fit.

Notes to the Resolution:

In accordance with Rule 712(3) of the Catalist Rules:

1. Crowe has confirmed in writing to Deloitte that they are not aware of any professional reasons why Deloitte should not accept appointment as new auditors of the Company;

2. the Company confirms that there were no disagreements with Crowe on accounting treatments within the last 12 months up to the date of their resignation;

3. the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditors that ought to be brought to the attention of Shareholders which has not been disclosed in the Circular;

4. the Company confirms that the specific reasons for the Proposed Appointment of Auditors are disclosed in Section 2.1 of the Circular; and

5. the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of Deloitte as the new auditors of the Company.

BY ORDER OF THE BOARD

Wee Woon Hong
Company Secretary
5 May 2023

Notes:

1. This Notice of EGM and the accompanying Circular and Proxy Form will be sent to members by electronic means via publication on the Company's corporate website at the URL: https://senyueholdings.com and is also made available on SGXNet at the URL: https://www.sgx.com/securities/companyannouncements. **Printed copies of this Notice and the accompanying Circular and Proxy Form will NOT be sent by post to members.**

2. Members may submit questions relating to the ordinary and special resolutions to be tabled for approval at the EGM set out in the notice of EGM in advance:

   (a) by email to gpe@mncsingapore.com; or

   (b) by post to the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902

   All questions must be submitted by 15 May 2023.

   Members, including SRS investors, who wish to submit their questions by post or by email are required to indicate their full names (for individuals)/company names (for corporates), NRIC/passport/company registration numbers, contact numbers, shareholding types and number of Shares held together with their submission of questions, to the Company's Share Registrar address or email address provided. Investors who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act), excluding CPF and SRS investors, should contact their respective relevant intermediaries to submit their questions based on the abovementioned instructions.

   The Company will endeavour to address the substantial and relevant questions from members soonest possible and in any case, not later than 48 hours before the closing date and time for the lodgement of Proxy Forms. The responses to questions from members will be posted on the SGXNET and the Company's website. Any subsequent clarifications sought by the members after 15 May 2023 will be addressed at the EGM. The minutes of the EGM will be published on the SGXNET and the Company's website within one (1) month after the date of the EGM.

3. A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend and vote at the EGM. Where such member appoints two proxies, the proportion of his shareholding to be represented by each proxy shall be specified in the Proxy Form.

   A member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than one proxy, the number of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

   * A Relevant Intermediary is:

   (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

   (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

4. A proxy need not be a member of the Company.

5. The Proxy Form, duly executed together with the power of attorney or other authority, if any, under which the Proxy Form is signed or a notarially certified copy of that power of attorney or other authority (failing previous registration with the Company), must be submitted:

   (a) by email to gpe@mncsingapore.com; or

   (b) by post to the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902,

   in each case, not less than 48 hours before the time appointed for holding the EGM, i.e. by 10.00 a.m. on 20 May 2023.

6. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.

7. Persons who hold Shares through relevant intermediaries (including CPF and SRS investors) and wish to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries (which would include CPF agent banks and SRS operators) through which they hold such Shares at least 7 working days before the EGM to submit their voting instructions in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf, i.e. by 10.00 a.m. on 11 May 2023.

8. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

SEN YUE HOLDINGS LIMITED
(Company Registration No. 200105909M)
(Incorporated in the Republic of Singapore)

EXTRAORDINARY GENERAL MEETING PROXY FORM

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investors**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and vote at the EGM in person. CPF and/or SRS Investors who are unable to attend the EGM but would like to vote, may approach their CPF agent banks and/or SRS operators by 10.00 a.m. on 11 May 2023, at least 7 working days before the EGM to appoint the Chairman of the EGM to act as their proxy and submit their votes, otherwise such CPF and/or SRS Investors shall be precluded from attending the EGM.
2. This proxy form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purported to be used by them.

*I/We _____ (Name) _____ (NRIC / Passport No.) of

_____(Address)
being a member/members of SEN YUE HOLDINGS LIMITED ("**Company**"), hereby appoint:

Name	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

and/or (delete as appropriate)

Name	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

or failing him/her/them, the Chairman of the Company as *my/our *proxy/proxies to attend and vote for *me/us on *my/our behalf at the Extraordinary General Meeting of the Company ("**EGM**") to be held at 3 Jalan Pesawat, Singapore 619361 on Monday, 22 May 2023 at 10.00 a.m. *I/We direct *my/our *proxy/proxies to vote for, vote against or abstain from voting on the Resolutions proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the *proxy/proxies will vote or abstain from voting at *his/her/their discretion.

The resolution put to vote at the EGM shall be decided by poll.

No.	**Resolution relating to:**	**For**	**Against**	**Abstain**
	Ordinary resolution:			
1.	To approve the Proposed Appointment of Deloitte & Touche LLP as the Company's Auditors			

***If you wish to exercise all your votes 'For' or 'Against' or 'Abstain', please tick (√) within the box provided. Alternatively, please indicate the number of votes as appropriate.*

Dated this _____ day of _____ 2023

Total No. of Shares in	**No. of Shares**
(a) Depository Register	
(b) Register of Members	

_____
Signature of Shareholder(s)
And/or Common Seal of Corporate Shareholder

**Delete where inapplicable*

IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.

2. A member of the Company (other than a Relevant Intermediary*), entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.

3. Where a member (other than a Relevant Intermediary*) appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.

4. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).

5. Subject to note 9, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.

6. The instrument appointing a proxy or proxies must be deposited at the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 or via email at gpe@mncsingapore.com not less than 48 hours before the time appointed for the EGM.

7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorized in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorized. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.

8. A corporation which is a member may authorize by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

9. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investors**") and/or Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and/or SRS Investors who are unable to attend the Meeting but would like to vote, may approach their CPF agent banks or SRS operators to appoint the Chairman of the EGM to act as their proxy, failing which, the CPF and/or SRS Investors shall be precluded from attending the EGM.

* A Relevant Intermediary is:

(a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

(b) a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

(c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

GENERAL:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 5 May 2023.