SEN YUE HOLDINGS LIMITED
森跃控股有限公司
(Company Registration No. 200105909M)
(Incorporated in Singapore)

VOLUNTARY UNCONDITIONAL GENERAL OFFER BY ZICO CAPITAL PTE. LTD. FOR AND ON BEHALF OF CENVIOS HOLDINGS PTE. LTD.

Board of Directors:

Mr. Yap Meng Sing (*Non-Independent and Non-Executive Chairman*)
Mr. Tian Jiping (*Non-Independent and Non-Executive Director*)
Mr. Tay Boon Zhuan (*Independent Director*)
Mr. Ong Shen Chieh (*Independent Director*)
Mr. Lay Shi Wei (*Independent Director*)

Registered Office:

3 Jalan Pesawat
Singapore 619361

17 March 2026

To: Shareholders of Sen Yue Holdings Limited

Dear Sir/Madam,

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR ("NOTICE TO SHAREHOLDERS")

1. **Introduction**

The Board of Directors (the "**Board**") of Sen Yue Holdings Limited (the "**Company**") wishes to refer shareholders of the Company (the "**Shareholders**") to:

(a) the announcement issued on 12 February 2026 (the "**Offer Announcement**") by ZICO Capital Pte. Ltd. ("**ZICO**"), for and on behalf of Cenvios Holdings Pte. Ltd. (the "**Offeror**"), in relation to the voluntary unconditional general offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of the Company, other than those Shares already owned, controlled or agreed to be acquired by the Offeror;

(b) the announcement issued on 12 February 2026 by the Company, in response to the Offer Announcement;

(c) the announcement issued on 3 March 2026 by the Company informing Shareholders of the appointment of RHT Capital Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**") in respect of the Offer;

(d) the announcement issued on 3 March 2026 by ZICO, for and on behalf of the Offeror, in relation to the electronic dissemination of the Offer Document and the despatch of the hardcopy notification letter containing, inter alia, instructions for the electronic retrieval of the Offer Document and its related documents;

(e) the announcement issued on 6 March 2026 by ZICO, for and on behalf of the Offeror, announcing, inter alia, (i) the level of acceptances of the Offer; and (ii) that the Offeror has received acceptances from Shareholders (other than the Offeror and persons acting in concert with the Offeror) that represent a majority of at least 75% of the total number of ordinary shares in the capital of the Company;

(f) the announcement issued on 9 March 2026 by ZICO, for and on behalf of the Offeror, announcing, inter alia, (i) the level of acceptances of the Offer; and (ii) that Rule 723 of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") requires the Company to ensure that at least 10% of the total number of Shares (excluding treasury shares) is at all times held by the public ("**Free Float**"), and that the Free Float is no longer satisfied; and

(g) the announcement dated 17 March 2026 made by the Company, in relation to the despatch of this Notice.

All capitalised terms used but not defined herein shall have the meanings ascribed to them in the Offeree Circular (as defined below).

2. **Electronic Dissemination of the Offeree Circular and Despatch of the Notice to Shareholders**

2.1. The Board would like to inform Shareholders that the Company has today issued the offeree circular in relation to the Offer (the "**Offeree Circular**"), enclosing, inter alia, the letter from the IFA to the Independent Directors (the "**IFA Letter**") and the recommendation of the Independent Directors in respect of the Offer.

2.2. Pursuant to the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents under the Code issued by the Securities Industry Council of Singapore on 29 June 2021, the Company has opted for electronic dissemination of the Offeree Circular. **Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.**

2.3. In connection with the electronic dissemination of the Offeree Circular, the Company has today despatched by ordinary post to Shareholders this hardcopy Notice to Shareholders containing the instructions for the electronic retrieval of the Offeree Circular.

2.4. To access the electronic version of the Offeree Circular and its related documents:

(a) you may access the announcement page of the Company on SGXNet at *https://www.sgx.com/securities/company-announcements* and enter the name of the Company: "**Sen Yue Holdings Limited**" in the box titled "**Filter by Company/Security Name**". "**Sen Yue Holdings Limited**" will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 17 March 2026 in relation to the despatch of this Notice to Shareholders. The Offeree Circular can be accessed by clicking on the link under the section titled "**Attachments**" at the bottom of the announcement; and

(b) you may also access the website of the Company at *https://senyueholdings.com/newsroom*.

2.5 **The Offeree Circular requires the immediate attention of Shareholders. Shareholders should read the Offer Document, the Offeree Circular and the IFA Letter (set out as Appendix A to the Offeree Circular) carefully and consider the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors before deciding whether or not to accept the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor accountant, tax adviser or other professional advisers immediately.**

3. **Closing Date**

Shareholders should note that, as stated in the Offer Document, the Offer will close at **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.

4. **Responsibility Statement**

The directors of the Company (including any who may have delegated detailed supervision of this Notice to Shareholders) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice to Shareholders (other than those relating to and/or made by or on behalf of the Offeror, the Offer Announcement and the Offer Document) are fair and accurate, and that there are no material facts not contained in this Notice to Shareholders, the omission of which would make any statement in this Notice to Shareholders misleading. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and the Offer Document), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Notice to Shareholders. The directors of the Company jointly and severally accept responsibility accordingly.

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

Tay Boon Zhuan
Independent Director
17 March 2026

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