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.

EXTENSION OF CLOSING DATE, LEVEL OF ACCEPTANCES AND INTENTION TO EXERCISE RIGHT OF COMPULSORY ACQUISITION

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 (the "**9 March 2026 Announcement**"); and

(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.

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

2. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, ZICO Capital wishes to announce, for and on behalf of the Offeror, that:

2.1 Acceptances of the Offer

Based on information provided to the Offeror, as at 6.00 p.m. (Singapore time) on 17 March 2026, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 3,091,024,804 Offer Shares, representing approximately 95.46% of the total number of Shares.[1]

Based on information available to the Offeror, the aforesaid acceptances include (a) 2,848,809,046 Offer Shares, representing approximately 87.98% of the total number of Shares, tendered by all the Undertaking Shareholders pursuant to their respective Irrevocable Undertakings provided to the Offeror, and (b) 377,000 Offer Shares, representing approximately 0.01% of the total number of Shares, tendered by Mr Yap Yao Hui (Ye Yaohui), a Concert Party (as defined below) of the Offeror.

2.2 Shares Held Before the Offer Period

As at 12 February 2026, being the Offer Announcement Date, the Offeror and the parties acting or deemed to be acting in concert with it ("**Concert Parties**") collectively owned or controlled an aggregate of 1,756,327,000 Shares, representing approximately 54.24% of the total number of Shares.

2.3 Shares Acquired or Agreed to Be Acquired During the Offer Period

From the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 17 March 2026, save for the acceptances received pursuant to the Offer stated in paragraph 2.1 of this announcement which represent approximately 95.46% of the total number of Shares, based on information available to the Offeror as at 6.00 p.m. (Singapore time) on 17 March 2026, neither the Offeror nor any of its Concert Parties has acquired or agreed to acquire any further Shares.[2]

2.4 Aggregate Holdings

Accordingly, based on information available to the Offeror, as at 6.00 p.m. (Singapore time) on 17 March 2026, the Offeror and its Concert Parties owned, controlled or have agreed to acquire

[1] References in this announcement to the total number of Shares are based on the total number of 3,238,030,038 issued Shares (with no treasury Shares) as at the Offer Announcement Date and the date of this announcement. Unless otherwise stated, the total number of Shares shall be the said 3,238,030,038 Shares for the purposes of computing any percentage shareholdings in respect of the Company (rounded to the nearest two (2) decimal places) referred to in this announcement.

[2] Trading in the Shares has been suspended since 4 May 2020.

(including by way of valid acceptances received pursuant to the Offer) an aggregate of 3,091,024,804 Shares, representing approximately 95.46% of the total number of Shares.[3]

3. COMPULSORY ACQUISITION

3.1 As at the date of this announcement, the Offeror has received valid acceptances pursuant to the Offer and/or acquired Shares from the date of the electronic dissemination of the Offer Document to Shareholders (the "**Despatch Date**") otherwise than through valid acceptances of the Offer, in respect of not less than 90% of the total number of Shares (other than those already held by the Offeror, or treated as held by the Offeror as at the Despatch Date). **Accordingly, the Offeror is entitled, and intends to exercise 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 ("Dissenting Shareholders") and upon such exercise, Dissenting Shareholders shall receive the Cash Consideration (and not the Securities Consideration) for such Shares acquired by the Offeror**.

3.2 The Offeror will despatch a letter to Dissenting Shareholders, together with the prescribed form 57 under the Companies Regulations ("**Form 57**"), in due course.

3.3 As stated in the 9 March 2026 Announcement, as the Offeror had received valid acceptances pursuant to the Offer which, together with the treasury Shares and Shares held or treated as held by the Offeror as at the date of the Offer, comprise 90% or more of the total number of Shares (including treasury Shares), Shareholders who have not accepted the Offer ("**Non-Assenting Shareholders**") have the right under and subject to Section 215(3) of the Companies Act and the terms set out in the prescribed form 58 under the Companies Regulations ("**Form 58**"), to require the Offeror to acquire their Shares at the Offer Consideration.

3.4 The Offeror will despatch a letter to Non-Assenting Shareholders, together with Form 58, in due course.

3.5 **As the Offeror will be proceeding to compulsorily acquire the Shares of Dissenting Shareholders, Dissenting Shareholders need not take any action in relation to their rights under Section 215(3) of the Companies Act. Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act or who are in doubt as to their position are advised to seek their own independent legal advice.**

3.6 Shareholders should also note that the Offer remains open for acceptance as stated in paragraph 5 of this announcement. **The Offer therefore remains an opportunity for Shareholders to realise their Shares at the Offer Consideration as soon as practicable rather than awaiting the despatch of Form 57 and/or Form 58.**

3.7 Further announcements will be made by the Offeror in due course in relation to the status of its compulsory acquisition under the Companies Act.

4. EXTENSION OF CLOSING DATE

4.1 In accordance with Rule 22.6 of the Code, after an offer has become or is declared unconditional, the offer must remain open for acceptance for not less than 14 days after the date on which the offer would otherwise have closed. The requirement under Rule 22.6 of the Code also applies to an offer that is unconditional in all respects before the posting of the offer

[3] The aggregate holdings of the Offeror and its Concert Parties have been adjusted to avoid double counting in respect of the 1,756,327,000 Offer Shares tendered by the Concert Parties of the Offeror in acceptance of the Offer as mentioned in paragraph 2.1 of this announcement.

document, unless the offeror has stated in the offer document that the offer will not be extended beyond the first closing date.

4.2 ZICO Capital wishes to announce, for an on behalf of the Offeror, that the closing date for the Offer will be extended from 5.30 p.m. (Singapore time) on 31 March 2026 to 5:30 p.m. (Singapore time) on 14 April 2026 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Accordingly, the Offer shall close at 5:30 p.m. (Singapore time) on 14 April 2026 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

All other terms of the Offer set out in the Offer Document remain unchanged.

5. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in **Appendix 2** to the Offer Document and in the relevant Acceptance Forms. Shareholders who wish to accept the Offer but have not done so are advised to follow the procedures set out in **Appendix 2** to the Offer Document and complete and submit their relevant Acceptance Form(s) and all other relevant documents as soon as possible so as to reach the Offeror not later than **5.30 p.m. (Singapore time) on the Closing Date**.

6. 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.
17 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.