Date: 20th April 2020

To: **SEN YUE HOLDINGS LIMITED**
(the "**Company**")
3 Jalan Pesawat
Singapore 619361
Attn: The Board of Directors

Dear Sirs

I. REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING ("EGM") PURSUANT TO SECTION 176 OF THE COMPANIES ACT (CAP. 50) ("THE ACT")

II. SPECIAL NOTICE PURSUANT TO SECTION 152 READ WITH SECTION 185 OF THE ACT

1. I, the undersigned, am a member of the Company holding 369,109,046 ordinary shares representing 37.50% of the total issued and paid-up ordinary shares of the Company as at the date of this letter.

2. Pursuant to Section 176 of the Act, I, being a member of the Company holding not less than 10.0% of the total voting rights of all members as at the date of this letter (the "**Requisitioning Member**"), hereby require you to proceed to convene an EGM for the purpose of passing the following resolutions:

Ordinary Resolutions

a. That Mr Neo Gim Kiong be removed from his office as Executive Director and Chief Executive Officer of the Company with effect from the date of the EGM [Resolution 1]

b. That Mr Liew Nyok Wah be removed his office as Executive Director of the Company with effect from the date of the EGM [Resolution 2]

c. That Mr Chim Suan Kit Mark be removed his office as Lead Independent Non-Executive Director of the Company with effect from the date of the EGM [Resolution 3]

d. That Mdm Yu Lihong be removed her office as Independent Non-Executive Director of the Company with effect from the date of EGM [Resolution 4]

e. That Mr Low Ka Choon Kevin be removed from his office as Independent Non-Executive Director of the Company with effect from the date of EGM [Resolution 5]

f. That Mr Chay Yiowmin be appointed as Lead Independent Non-Executive Director of the Company with effect from the date of EGM [Resolution 6]

g. That Ms Gn Jong Yuh Gwendolyn be appointed as Independent Non-Executive Director of the Company with effect from the date of EGM [Resolution 7]

3. This letter shall constitute special notice of the resolutions set out in paragraph 2(a) to (g) under Section 152 of the Act.

4. **Rationale**

The rationale for proposing the removal and appointment of the abovenamed directors is to achieve a replacement of the Board's directors for the following reasons:

4.1 Explore new opportunities with a reconstituted Board

The Company's net profit after tax has not been up to expectations in the last 3 years, failing from S$2.596 million in FY2017 to SGD0.0021 million in FY2019. The low net profit after tax

contributes partially to the poor performance of the Company's share price over the years. The Requisitioning Member is of the opinion that a reconstitution of the Board and bringing in new Board members with different expertise and knowledge to set and develop effective strategies to grow and expand the Company, will help to maximise shareholders' value.

4.2 Reduce board size to increase efficacy and achieve cost savings

The current Board comprises 7 Directors. The change of Board composition proposed by the Requisitioning Member will result in a Board comprising 4 Directors, being 1 Executive Chairman and 3 Independent Non-Executive Directors. The Requisitioning Member is of the view that a smaller Board size can reduce time required for decision-making, hence increasing the effectiveness of the Board. In addition, the cost-savings achieved from the reduced Board will contribute positively to the Company's performance.

As such, the Requisitioning Member is of the opinion that the cost savings achieved through the restructuring of the Board will help the Group to retain its staff, maintain the Group's competitiveness to weather the Covid-19 outbreak, and provide a cushion to navigate the unpredictability resulting from efforts to contain the virus.

Upon the reconstitution of the Board, the composition of the Board and the Board Committees will be as follows:

Board of Directors

Mr Koh Mia Seng	(Executive Executive Chairman)
Mr Chay Yiowmin	(Lead Independent Non-Executive Director)
Mr Lau Yan Wai	(Independent Non-Executive Director)
Ms Gn Jong Yuh Gwendolyn	(Independent Non-Executive Director)

Audit Committee

Mr Chay Yiowmin	(Chairman)
Mr Lau Yan Wai	(Member)
Ms Gn Jong Yuh Gwendolyn	(Member)

Nominating Committee

Mr Lau Yan Wai	(Chairman)
Mr Chay Yiowmin	(Member)
Ms Gn Jong Yuh Gwendolyn	(Member)

Remuneration Committee

Ms Gn Jong Yuh Gwendolyn	(Chairman)
Mr Chay Yiowmin	(Member)
Mr Lau Yan Wai	(Member)

5. The CVs of the directors proposed to be appointed to the Board are enclosed in this letter.

6. Please take all necessary action to convene the EGM in accordance with Section 176 of the Act and the Constitution of the Company.

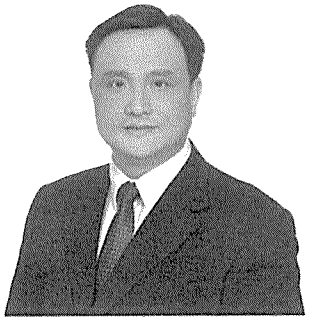
Yours faithfully,



Koh Mia Seng

Name: Gn Jong Yuh Gwendolyn

Ms Gn Jong Yuh Gwendolyn was appointed as an Independent Director of the UMS Holdings Limited on 5 May 2016. Ms Gn has more than 20 years' experience as a Corporate Lawyer, specialising in corporate finance and capital markets in Singapore and the Asian region. Ms Gn is currently an Equity Partner in ShookLin & Bok LLP where she actively advises both Main Board and Catalist listed companies, SMEs, MNCs and financial institutions on areas of fund raising, IPOs/RTOs/dual listings, mergers and acquisitions, corporate structuring and corporate governance. Ms Gn graduated with LLB Hons (Second Upper) from the National University of Singapore in 1994 and was called to the Singapore bar as an Advocate and Solicitor in 1995. Ms Gn is a winner of the International Law Office and Lexology Client Choice Award 2014 in Singapore for Capital Markets and has been recognised as a leading capital markets and corporate finance lawyer in Asialaw Leading Lawyers. She has been named as an expert in Euromoney's Guide to the World's Leading Women in Business Law and World's Leading Capital Markets Lawyers.



Chay Yiowmin PBM
蔡耀铭

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Yiowmin is currently the chief executive officer of Chay Corporate Advisory Pte Ltd, a boutique corporate advisory house providing merger and acquisition, corporate restructuring, financial modelling, corporate and financial instruments valuation, financial and operational due diligence, accounting advisory, and litigation support services.

Yiowmin is also the lead independent and non-executive director of UMS Holdings Limited and Metech International Limited, both listed on the Singapore Exchange, and non-executive director of both Libra Group Limited listed on the Singapore Exchange and 8I Holdings Limited listed on the Australia Stock Exchange. Between 2013 and 2015, Yiowmin was the lead independent and non-executive director of Advance SCT Limited.

Since graduating in 1998, Yiowmin has accumulated many years of public accounting experience in Singapore and the United Kingdom with a number of reputable international accounting firms, including PricewaterhouseCoopers LLP, Deloitte and Touche LLP, Moore Stephens LLP and BDO LLP, the latter of which he was the advisory partner heading the Corporate Finance Practice from 2012 to 2019. Prior to joining BDO LLP, Yiowmin was an assurance partner from 2010 to 2012, specialising in financial services and shipping.

Yiowmin holds a Bachelor of Accountancy and a Master of Business from the Nanyang Technological University, and a Master of Business Administration from the University of Birmingham. Yiowmin is also a Fellow Chartered Accountant (FCA Singapore) of the Institute of Singapore Chartered Accountants (ISCA), an Associate Chartered Accountant (ACA) of the Institute of Chartered Accountants in England and Wales (ICAEW), a Chartered Valuer and Appraiser (CVA) of the Institute of Valuers and Appraisers of Singapore (IVAS) and a Certified Finance and Treasury Professional (CFTP) of the Finance and Treasury Association (FTA).

Yiowmin currently sits on the Singapore steering committee of the Professional Risk Managers' International Association (PRMIA), and the Standards and Technical Committee of IVAS, the latter of which Yiowmin is also a programme instructor. Yiowmin is also an active Grassroots Leader, serving as a treasurer with the Kebun Baru and Sengkang South Citizens Consultative Committees, and an auditor with the Thomson Hills Neighbourhood Committee. Yiowmin is also a member of the Kebun Baru Inter-Racial and Religious Confidence Circles. Yiowmin was awarded the Pingat Bakti Masyarakat (Public Service Medal) (PBM) by the President of the Republic of Singapore on 9 August 2016.