

CIRCULAR DATED 3 JUNE 2025

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

IF YOU ARE IN ANY DOUBT AS TO ITS CONTENTS OF THIS CIRCULAR OR THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER(S) 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 all your Shares in the capital of Sen Yue Holdings Limited (the "**Company**") held through The Central Depository (Pte) Ltd ("**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, SAC Capital Private Limited (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 Ms. Tay Sim Yee (Telephone no.: (65) 6232 3210), 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

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/company-announcements>. Printed copies of the accompanying Circular 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 EGM 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

(Company Registration No. 200105909M)

(Incorporated in the Republic of Singapore on 7 September 2001)

**CIRCULAR TO SHAREHOLDERS
IN RELATION TO
THE PROPOSED APPOINTMENT OF PKF-CAP LLP AS THE COMPANY'S AUDITORS**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	15 June 2025 at 10.00 a.m.
Date and time of EGM	:	18 June 2025 at 10.00 a.m.
Place of EGM	:	3 Jalan Pesawat, Singapore 619361

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DEFINITIONS

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. Tay Boon Zhuan, Mr. Ong Shen Chieh and Mr. Lay Shi Wei.
"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 3 June 2025
"Companies Act"	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
"Company"	:	Sen Yue Holdings Limited
"CPF"	:	Central Provident Fund
"Director"	:	A director of the Company as at the date of this Circular
"Deloitte"	:	Deloitte & Touche LLP
"EGM"	:	The extraordinary general meeting of the Company to be held on 18 June 2025 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"	:	26 May 2025, being the latest practicable date prior to the printing of this Circular
"Notice of EGM"	:	Notice of EGM, on page 10 of this Circular
"PKF"	:	PKF-CAP LLP
"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
"SGXNET"	:	The Singapore Exchange Network, the corporate announcement system maintained by the SGX-ST for the submission of announcements by listed companies

DEFINITIONS

"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
"SRS"	:	The Supplementary Retirement Scheme
<u>Others</u>		
"%" 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.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

LETTER TO SHAREHOLDERS

SEN YUE HOLDINGS LIMITED

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

Directors:

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

Registered Office:

3 Jalan Pesawat,
Singapore 619361

3 June 2025

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 18 June 2025 to seek Shareholders' approval for the proposed appointment of PKF-CAP 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 forthcoming EGM to be held on 18 June 2025 at 10.00 a.m. at 3 Jalan Pesawat, Singapore 619361, the notice of which is set out on page 10 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 PKF-CAP LLP AS THE COMPANY'S AUDITORS

2.1 Background and rationale

The Company's previous auditors, Deloitte served as the auditors of the Company with effect from financial year ended 30 September 2022, expressed that they would not seek for re-appointment as auditors of the Company upon their retirement at the last AGM held on 21 March 2025 and Deloitte ceased to be the external auditors of the Company with effect of 21 March 2025.

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 PKF is best suited to the existing needs and requirements of the Group after taking into account, *inter alia*, the suitability and independence of PKF in meeting the audit requirement of the Group, the adequacy of the resources and experience of PKF 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 PKF including the number of SGX-listed companies and PKF' global presence with its strong network support in the Asia Pacific region. The Board also noted that the audit fees proposed by PKF are acceptable.

LETTER TO SHAREHOLDERS

The Company would like to propose PKF 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.

PKF has on, 15 May 2025, given its written consent to act as Auditors, subject to the approval of the Shareholders at the EGM. The appointment of PKF as the new Auditors will take effect upon approval of the Shareholders at the EGM and, if appointed, PKF 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 PKF as Auditors compared to that of Deloitte.

2.2 Requirements under Rule 712 of the Catalist Rules

PKF 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 PKF's suitability as Auditors:

1. the fee structure, the adequacy of the resources and experience of PKF;
2. the experience of the audit engagement partner assigned to the audit of the Group;
3. PKF' 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 PKF 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.

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

1. the Company received a copy of professional clearance letter issued by Deloitte dated 9 May 2025 to PKF that Deloitte is not aware of any professional reasons why PKF, being the successor Auditors of the Company, should not accept appointment as the new Auditors;
2. the Company has confirmed that there were no disagreements with Deloitte 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 PKF 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 PKF as Auditors of the Company and SMC Industrial Pte. Ltd, its Singapore subsidiary.

For the purpose of Rule 715(2) of the Catalist Rules, the relevant PKF Global member firm within the international network of PKF will be appointed to audit the accounts of the Company's subsidiaries incorporated in Malaysia, and the review of PT PNE Indonesia for consolidation purpose. Other subsidiaries where PKF and its global member firms are not appointed as the auditors, these subsidiaries results are considered not significant, they are:

- SYH Resources Pte. Ltd.
- PNE-Sino Pte. Ltd.
- PT. PNE Indonesia
- PT Le Royaume PNE
- SMCI Poland sp. z.o.o.
- SMCI Inc.

The Board and the Audit Committee are satisfied that such audit arrangement 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 PKF and the Audit Engagement Partner

The information on PKF provided below was provided by PKF 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.

PKF is a firm of Chartered Accountants in Singapore and is registered with ACRA. PKF is considered a mid-tier accounting firm in Singapore and, together with its affiliated firms, has 11 partners, 34 managers and directors, and more than 138 professional staff servicing a wide array of auditing, accounting, taxation, corporate secretarial and advisory clients in diversified industries such as trading and manufacturing, shipping, fund and asset management, property management, professional services, financial technology, medical technology, mining and construction. Its partners, managers and directors have significant experience acting as auditors for more than 20 companies listed on the SGX-ST.

PKF is part of a global network of accountancy firms which comprises member firms with over 400 offices in 150 countries and is bound together by a shared commitment to quality, integrity and the creation of clarity in a complex regulatory environment. For more information about PKF, please visit its website at <https://www.pkfsingapore.com/>.

Mr. Lee Eng Kian ("**Mr. Lee**") is the designated audit engagement partner who will be responsible for the audit of the Company, the Singapore-incorporated subsidiary and overall coordination of all audits of the Group's overseas subsidiaries. Mr. Lee is the managing partner and the head of audit and assurance division of PKF with over 30 years of experience in providing audit and advisory services to a variety of clients, including several companies listed on the SGX-ST and has experience in auditing companies with similar business sector/activities as the Company. Mr. Lee is a practising member of the Institute of Singapore Chartered Accountants and a public accountant registered with ACRA. He is also an ASEAN Chartered Professional Accountant.

Mr. Lee was last selected for the Practice Monitoring Programme review in 2020 and there were no adverse actions taken by ACRA against Mr. Lee restricting him from auditing the financial statements of public listed companies. For the audit of the Group, Mr. Lee will be supported by one (1) Partner serving as the Engagement Quality Reviewer, a three-member IT Risk Advisory team consisting of one (1) Partner, one (1) Manager, and one (1) Professional, one (1) valuation team professional, as well as an audit team comprising one (1) Manager/Director and three (3) Professionals.

LETTER TO SHAREHOLDERS

2.5 Audit Committee's Recommendation

The Audit Committee, after having reviewed and deliberated, and after taking into consideration the suitability and independence of PKF in meeting the audit requirements of the Group, including the various factors as set out in Section 2.1 of this Circular, and compliance with the requirements of the Catalyst 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:

Director	Number of Shares		Total %
	Direct Interest	Deemed Interest	
1 Yap Meng Sing ⁽¹⁾	5,950,000	1,750,000,000	54.23
2 Tian Jiping ⁽³⁾	-	394,750,000	12.20

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:

Substantial Shareholders	Number of Shares		Total %
	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 best 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 as set out in the Notice of EGM.

LETTER TO SHAREHOLDERS

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on Pages 10 to 12 of this Circular, will be held on 18 June 2025 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. ACTION TO BE TAKEN BY SHAREHOLDERS

- 6.1 Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend, speak 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, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 or via email at main@zicoholdings.com not less than seventy-two (72) 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.

- 6.2 Members may submit questions relating to the ordinary resolutions to be tabled for approval at the EGM as set out in the Notice of EGM in advance:

1. by email to main@zicoholdings.com; or
2. by post to the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

All questions must be submitted by 10.00 a.m on 11 June 2025.

7. 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 PKF 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.

8. 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 FY2024;
3. Deloitte's letter of professional clearance to PKF dated 9 May 2025; and
4. PKF' acceptance letter to the Company in respect of their consent to act as Auditors of the Company dated 15 May 2025.

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

Shirley Tan Sey Liy
Company Secretary

NOTICE OF EXTRAORDINARY GENERAL MEETING

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 **18 June 2025 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 3 June 2025 (the “**Circular**”).*

ORDINARY RESOLUTION – THE PROPOSED APPOINTMENT OF PKF-CAP LLP AS THE COMPANY’S AUDITORS

IT IS RESOLVED that:

1. the appointment of PKF-CAP LLP (“**PKF**”) 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 PKF 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. the Company received a copy of professional clearance letter issued by Deloitte & Touche LLP (“**Deloitte**”) dated 9 May 2025 to PKF that they are not aware of any professional reasons why PKF, being the successor Auditors of the Company, should not accept appointment as the new Auditors;
2. the Company confirms that there were no disagreements with Deloitte 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 PKF as the new auditors of the Company.

BY ORDER OF THE BOARD

Shirley Tan Sey Liy
Company Secretary
3 June 2025

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The members of the Company are invited to **attend physically** at the EGM. **There will be no option for the members to participate virtually.** This Notice of EGM, the accompanying Circular, Proxy Form and Request Form are made available on the Company's corporate website at the URL: <https://senyueholdings.com> and SGXNET at the URL: <https://www.sgx.com/securities/company-announcements>. Members who wish to request for printed copies of the Circular will need to complete and return the Request Form, by sending it back by post to the address stated on the Request Form to reach by 10.00 a.m on 10 June 2025.
2. Members may submit questions relating to the ordinary resolution to be tabled for approval at the EGM set out in the notice of EGM in advance:
 - (a) by email to main@zicoholdings.com; or
 - (b) by post to the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896

All questions must be submitted by 10.00 a.m on 11 June 2025.

Members, including CPF and 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 11 June 2025, 10.00 a.m 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.

"*Relevant Intermediary*" has the meaning ascribed to in Section 181 of the Companies Act.

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 main@zicoholdings.com; or
 - (b) by post to the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896

in each case, not less than 72 hours before the time appointed for holding the EGM, i.e. by 10.00 a.m. on 15 June 2025.

A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.

6. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. 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 of proxy.
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 (i.e. 6 June 2025) 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 15 June 2025.
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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting any question prior to the EGM of the Company in accordance with this Notice, 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 the appointment of proxy 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, (iii) addressing substantial and relevant questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions, (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities, and (v) 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.

*This Notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This Notice 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 document, including the correctness of the statements or opinions made or reports contained in this Notice.*

The contact person for the Sponsor is Ms. Tay Sim Yee, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542, telephone (65) 6232 3210.

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

IMPORTANT:

1. A relevant intermediary (as defined in section 181 of the Companies Act 1967) may appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting ("EGM").
2. 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 SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF agent banks and/or SRS operators to appoint the Chairman of the EGM to act as their proxy. In which case, the CPF and SRS Investors shall be precluded from attending the EGM.
3. 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.

**EXTRAORDINARY GENERAL MEETING
 PROXY FORM**

(Please see notes overleaf before completing this Form)

I/We, _____ (Name) _____ (NRIC/Passport No./Company Registration No.)
 of _____ (Address)

being a member/members of **SEN YUE HOLDINGS LIMITED** (the "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 which, the Chairman of the Extraordinary General Meeting of the Company ("EGM") as *my/our *proxy/proxies to vote for *me/us on *my/our behalf at the EGM to be held at 3 Jalan Pesawat, Singapore 619361 on Wednesday, 18 June 2025 at 10.00 a.m. and at any adjournment thereof.

I/We* direct *my/our* proxy/proxies* to vote for, against or abstain from voting on the resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies* will vote or abstain from voting at his/her/their* discretion, as he/she/they* will on any other matter arising at the EGM and at any adjournment thereof.

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

No.	Resolution relating to:	For	Against	Abstain
	Ordinary resolution:			
1.	To approve the Proposed Appointment of PKF-CAP LLP as the Company's Auditors			

(Please indicate your votes 'For' or 'Against' or 'Abstain' with a tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate).

Dated this _____ day of _____ 2025

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. If the member has shares entered against his name in the Depository Register, he should insert that number of shares. If the member has shares registered in his name in the Register of Members, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this Proxy Form will be deemed to relate to all the shares held by the member.
2. 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 this 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 this Proxy Form.

“*Relevant intermediary*” has the meaning ascribed to it in Section 181 of the Companies Act 1967.

3. A proxy need not be a member of the Company.
4. This Proxy Form, duly executed must be submitted (a) by email to main@zicoholdings.com; or (b) by post to the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896. In each case, not less than seventy-two (72) hours before the time appointed for holding the EGM, i.e. by 10:00 a.m. on 15 June 2025.
5. The appointment of a proxy or proxies shall not preclude a member from attending and voting in person at the EGM. If a member attends the EGM in person, the appointment of a proxy or proxies shall be deemed to be revoked, and the Company reserves the right to refuse to admit such proxy or proxies to the EGM.
6. This 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. Where this Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney or other authority or a notarially certified copy thereof (failing previous registration with the Company) must be lodged with this Proxy Form, failing which this Proxy Form may be treated as invalid.
8. A corporation which is a member may authorise by a 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.
9. 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 seven working days before the EGM (i.e. 6 June 2025) to submit their voting instructions in order to allow sufficient time for their respective relevant intermediaries to in turn submit this Proxy Form to appoint the Chairman of the EGM to vote on their behalf by 10.00 a.m. on 15 June 2025.

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 3 June 2025.