SEN YUE HOLDINGS LIMITED
森跃控股有限公司

(Company Registration No. 200105909M)
(Incorporated in Singapore)

VOLUNTARY UNCONDITIONAL GENERAL OFFER FOR ALL ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF SEN YUE HOLDINGS LIMITED

OFFEROR'S INTENTION TO EXERCISE RIGHT OF COMPULSORY ACQUISITION

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Sen Yue Holdings Limited (the "**Company**") refers to the following:

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

(b) the announcement dated 12 February 2026 made by the Company in response to the Offer Announcement;

(c) the announcement dated 3 March 2026 made by the Company on the appointment of RHT Capital Pte. Ltd. as the independent financial adviser;

(d) the announcement dated 3 March 2026 made by ZICO Capital, 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*, the instructions for the electronic retrieval of the Offer Document and its related documents;

(e) the announcement issued on 6 March 2026 by ZICO Capital, 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 Capital, 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;

(g) the announcement dated 11 March 2026 made by the Company in relation to the loss of Free Float ("**Loss of Free Float Announcement**");

(h) the announcement issued on 12 March 2026 by ZICO Capital, for and on behalf of the Offeror, announcing the level of acceptances of the Offer;

(i) offeree circular issued on 17 March 2026 by the Company in connection with the Offer in accordance with the Code ("**Offeree Circular**");the notice issued to the Shareholders dated 17 March 2026 by the Company in connection with the electronic dissemination of the Offeree Circular containing, *inter alia*, the website and instructions for the electronic access and retrieval of the Offeree Circular ("**Notice**");

(j) the announcement dated 17 March 2026 made by the Company, in relation to the despatch of the Notice; and

(k) the announcement issued on 17 March 2026 by ZICO Capital, for and on behalf of the Offeror, announcing, *inter alia*, (i) the level of acceptances of the Offer; (ii) the Offeror's entitlement and intention to compulsorily acquire all the Offer Shares held by Dissenting Shareholders pursuant to Section 215(1) of the Companies Act 1967 of Singapore ("**Companies Act**") on the same terms as those under the Offer; and (iii) the extension of closing date ("**Compulsory Acquisition Announcement**").

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Offer Announcement.

2. COMPULSORY ACQUISITION

2.1 As stated in the Compulsory Acquisition Announcement, *inter alia*, as at 6.00 p.m. (Singapore time) on 17 March 2026, the total number of valid acceptances of the Offer, amount to an aggregate of 3,091,024,804 Offer Shares, representing approximately 95.46% of the total number of Shares.

2.2 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.

2.3 Shareholders should note that, Offeror has stated in Section 3.5 of the Compulsory Acquisition Announcement that **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.

2.4 The Offeror will despatch a letter to Dissenting Shareholders, together with the prescribed form 57 under the Companies Regulations ("**Form 57**"), in due course. 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. The Offeror will despatch a letter to Non-Dissenting Shareholders, together with Form 58, in due course.

2.5 **As the Offeror has stated (a) in the Compulsory Acquisition Announcement that it intends to proceed to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act; and (b) in paragraph 11.2 of the Offer Document that it intends to (i) privatise the Company and does not intend to preserve the listing status of the Company; and (ii) has no intention to undertake or support any action for any trading suspension by the SGX-ST to be lifted, The Company will be making, in due course, an application to the SGX-ST for the delisting of the Company, subject to the completion of the compulsory acquisition by the Offeror under Section 215(1) of the Companies Act (the "Delisting Application"). The result of the Delisting Application will be announced in due course.**

2.6 Further information regarding the level of acceptances of the Offer and the Offeror's intentions regarding the Compulsory Acquisition is set out in the Compulsory Acquisition Announcement.

3. EXTENSION OF CLOSING DATE

As stated in the Compulsory Acquisition Announcement, the closing date for the Offer has been 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.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care and made all reasonable inquiries to ensure that the facts stated and, to the best of their knowledge, all opinions expressed in this announcement (other than those relating to the Offeror and the Offer) have been arrived at after due and careful consideration, and are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept full responsibility for the accuracy of the information contained in this announcement accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors 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, reproduced in this announcement.

BY ORDER OF THE BOARD

Shirley Tan
Company Secretary
18 March 2026

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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.