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

LOSS OF FREE FLOAT

1. INTRODUCTION

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

(a) 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 in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror;

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

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

(d) the announcements dated 6 March 2026 and 9 March 2026 made by ZICO Capital and on behalf of the Offeror in relation to the level of acceptances of the Offer.

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

2. LOSS OF FREE FLOAT

2.1 As stated in the announcement dated 9 March 2026 made by ZICO Capital on and behalf of the Offeror:

(a) based on information available to the Offeror, as at 6.00 p.m. (Singapore time) on 9 March 2026, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances received pursuant to the Offer) an aggregate of 2,994,186,246 Shares, representing approximately 92.47% of the total number of Shares;

(b) based on information provided to the Offeror, as at 6.00 p.m. (Singapore time) on 9 March 2026, **approximately 7.53% of the Shares (excluding Shares held in treasury) are held by Shareholders who are members of the public**;

(c) under Rule 723 of the Catalist Rules, the Company must ensure that at least 10% of the total number of the Shares (excluding Shares held in treasury) is at all times held by the public (the "**Free Float Requirement**");

(d) pursuant to Rule 1104 of the Catalist Rules, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and its Concert Parties to above 90% of the total number of the Shares (excluding Shares held in treasury), the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time it is satisfied that at least 10% of the total number of Shares (excluding Shares held in treasury) are held by at least 200 Shareholders who are members of the public. Rule 1303(1) of the Catalist Rules provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares (excluding Shares held in treasury), causing the percentage of the total number of Shares (excluding Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer;

(e) under Rule 724(1) of the Catalist Rules, if the percentage of the total number of Shares (excluding Shares held in treasury) held in public hands falls below 10%, the Company must, as soon as practicable, notify its sponsor of that fact and announce that fact and the SGXST may suspend the trading of all the Shares. Rule 724(2) of the Catalist Rules states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares (excluding Shares held in treasury) in public hands to at least 10%, failing which the Company may be delisted from the SGX-ST;

(f) as such, notwithstanding that trading in the Shares has been suspended since 4 May 2020, the SGX-ST will in accordance with the Catalist Rules, suspend trading of the Shares on the SGX-ST at the close of the Offer;

(g) as stated in the Offer Document, **it is the intention of the Offeror to not preserve the listing status of the Company nor undertake or support any action for any trading suspension by the SGX-ST to be lifted**.

3. REMINDER OF CLOSING DATE

Shareholders should note that, as stated in the Offer Document, the Offer will remain open for acceptances until **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. 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
11 March 2026

---

*This announcement has been reviewed by the Company's sponsor, SAC Capital Pte. Ltd. (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.