

MENCAST HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200802235C)

THE PROPOSED ACQUISITION OF:

- (I) **THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF RECON PROPELLER & ENGINEERING PTE LTD; AND**
 - (II) **THE BUSINESS OF DENFON ENGINEERING**
- (COLLECTIVELY, THE "PROPOSED ACQUISITIONS")**
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Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements in relation to the Proposed Acquisitions dated 30 June 2009, 15 July 2009 and 23 July 2009 (the "Announcements").

Allotment and issue of the Recon Consideration Shares to the respective Recon Vendors

The board of directors of the Company ("**Board**") is pleased to announce that the Company has issued and allotted an aggregate of 7,566,000 Recon Consideration Shares at the Issue Price of S\$0.2379 per Recon Consideration Share to the Recon Vendors today in accordance with the terms and conditions of the Recon Agreement.

The Recon Consideration Shares represent approximately 4.9% of the enlarged issued share capital of the Company comprising 155,066,000 Shares following the issuance of the Recon Consideration Shares.

The Recon Consideration Shares will be listed and quoted on the Catalist on 1 October 2009 and trading of the Recon Consideration Shares will commence with effect from 9.00 a.m. on the same date.

Update on Denfon Acquisition

The Board also wishes to inform that as at the date hereof, the Company is working with the Denfon Vendors to fulfill certain of the conditions set out in the Denfon Agreement. As such, the Denfon Acquisition has not been completed. A separate announcement will be issued by the Company upon the completion of the Denfon Acquisition in due course.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Chief Executive Officer
30 September 2009

This announcement and its contents have been reviewed by the Sponsor, CIMB Bank Berhad, Singapore Branch, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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