

MENCAST HOLDINGS LTD.

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

INCORPORATION OF SUBSIDIARY BY MENCAST ENERGY PTE. LTD.

The Board of Directors of Mencast Holdings Ltd. (the “Company”) is pleased to announce that its subsidiary, Mencast Energy Pte. Ltd. (formerly known as M.B.A. Heavy Industries Pte. Ltd.) has incorporated a wholly-owned subsidiary, Mencast Energieers Pte. Ltd. (“MEPL”) in Singapore.

MEPL has been incorporated with an initial paid-up capital of S\$2.00 comprising of 2 ordinary shares.

The principal activities of MEPL will be (i) high-tech engineering in the scope of air, water and power sciences; and (ii) research and development, prototyping, and commercialization of technologies with green and CSR content.

The incorporation of MEPL was funded through the Company’s internal resources and is not expected to have any material impact on the earning per share and the net tangible assets per share of the Company for the current financial year ending 31 December 2012.

To the best of the knowledge of the directors of the Company (“Directors”), none of the Directors, controlling shareholders or substantial shareholders of the Company has any direct or indirect interest in the incorporation of the MEPL.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer

12 March 2012