

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company registration no.: 200802235C)

ACQUISITION OF 100.0% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF S & W PTE. LTD. AND S & W PROCESS EQUIPMENT (CHANGSHU) CO. LTD. – ENTRY INTO SUPPLEMENTAL SALE AND PURCHASE AGREEMENT

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcement dated 4 February 2014 in relation to the acquisition of S & W Pte. Ltd. and S & W Process Equipment (Changshu) Co. Ltd., and the announcements dated 14 May 2014, 2 June 2014, 10 June 2014, 18 June 2014 and 23 June 2014 relating to the rights issue (collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Announcements.

Further to the Announcements, the Board wishes to announce that it has, on 8 July 2014, entered into a supplemental sale and purchase agreement (the “**Supplemental Agreement**”) with the Vendors, pursuant to which the Parties have agreed to revise the terms of the Agreement in relation to, *inter alia*, the issue price of the 1st Tranche Consideration Shares.

Pursuant to the Supplemental Agreement, the Parties have mutually agreed that:

- (i) the Issue Price for the 1st Tranche Consideration Shares shall be calculated based on the weighted average price of the Shares for trades done on the SGX-ST for the ten (10) Business Days period after the date of listing and quotation of the Rights Shares on the SGX-ST (but shall not in any event be priced higher than the 2nd Tranche Issue Price, as defined below) (the “**1st Tranche Issue Price**”); and
- (ii) the Issue Price for the 2nd Tranche Consideration Shares shall remain unchanged (ie. S\$0.5685, as calculated based on the weighted average price of the Shares for trades done on the SGX-ST for the ten (10) Business Days period after the date of the SPA) (the “**2nd Tranche Issue Price**”).

For the avoidance of doubt, any issuance of shares will be subject to the approval of the SGX-ST and other regulatory authorities (where applicable), pursuant to which further announcements will be made as and when appropriate.

Save for the above, all other terms of the Agreement remain unchanged.

Further announcements in respect of the allotment and issuance of the Consideration Shares will be made in due course.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer
8 July 2014



About Mencast

Mencast Holdings Ltd. and its subsidiaries ("Mencast" or the "Group") is a regional maintenance, repair and overhaul ("MRO") solutions provider for the global Offshore, Oil & Gas and Marine sectors. Headquartered in Singapore, our Group was successfully listed in June 2008 as the first sponsor-approved listing on Singapore's SGX Catalist and later became the first such company to transfer to the SGX Mainboard.

Led by a dedicated and experienced management team, and operating from our waterfront facilities and logistics seaborne hub on 52,120 square meters of land area, Mencast is well on track to achieve its goal of becoming a leader in the Oil & Gas MRO industry. **For more information on Mencast, visit <http://www.mencast.com.sg>**

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