

MENCAST HOLDINGS LTD.

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

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement dated 3 March 2020 (the “**Announcement**”) in relation to the renewal of a five-year Contract secured by Vac-Tech with an oil Supermajor. All capitalized terms used and not defined herein shall have the same meanings ascribed to them in the Announcement.

It was indicated in the Announcement that none of the Company’s Directors and controlling shareholders has any interest, direct or indirect, in the Agreements, other than through their respective shareholding interests in the Company.

The Board wishes to clarify that Mencast Energy Pte. Ltd. (“**Mencast Energy**”), a subsidiary of the Company, holds 20% of the existing issued and paid-up share capital of Vac-Tech. The Company in turn holds 70% of the existing issued and paid-up share capital of Mencast Energy, with the remaining 30% held by MIS Investment Pte Ltd, a private investment company owned by the family of Mr. Sim Soon Ngee Glenndle, the Executive Chairman and Chief Executive Officer of the Company.

Save for the foregoing, none of the Company’s Directors and controlling shareholders has any interest, direct or indirect, in the Agreements, other than through their respective shareholding interests in the Company.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENNLE
Executive Chairman & Chief Executive Officer
4 March 2020

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.

For more information on Mencast, visit <http://www.mencast.com.sg>

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