

**MENCAST HOLDINGS LTD.**

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

**CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement dated 8 August 2019 (“**Results Announcement**”) of Mencast Holdings Ltd. (“**Company**” and together with its subsidiaries, the “**Group**”) on the Company’s unaudited financial statements and dividend announcement for the second quarter results ended 30 June 2019 in relation to the disclosures contained in paragraph 13 – Interested Party Transactions.

The Board of Directors (“**Board**”) of the Company wishes to highlight that the aggregate value of interested person transactions as disclosed in the Results Announcement was based on 100% of transaction value as opposed to the value of a transaction that is the amount at risk to the Company, defined as the issuer’s effective interest in that transaction in accordance with Rule 909(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Prior to 28 June 2019, the Company’s effective interests in Vac-Tech Engineering Pte Ltd (“**Vac-Tech**”) was 49%, to which is illustrated and rectified as follows:

Name of Interested Person	As Announced on 8 August 2019		Clarification and rectification to 8 August 2019 Results Announcement	
	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to <u>Rule 920</u> )	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
	HY2019 \$'000	HY2019 \$'000	HY2019 \$'000	HY2019 \$'000
<b>Vac-Tech Engineering Pte. Ltd.</b>				
- Rental Charges	267	-	131	-
- Waste Disposal	284	-	139	-

Following the disposal of Vac-Tech, as announced on 28 June 2019, the Company's effective interest in Vac-Tech was further reduced from 49% to 14% and there were no other interested person transactions entered during the financial year ended 31 December 2019 ("**FY2019**").

Reference is also made to the Company's announcement dated 9 April 2020 on its Annual Report for the FY2019 ("**Annual Report FY2019**") in relation to the disclosures contained on Page 48 – Interested Person Transactions ("**IPTs**") under the Corporate Governance Statement. The Board wishes to clarify that the table illustrated above shall also form part of the disclosure of IPTs of the Annual Report FY2019.

This clarification announcement is also made to comply with Rule 1207(17) of the Listing Manual of SGX-ST in relation to the Annual Report FY2019 released by the Company on 9 April 2020.

**BY ORDER OF THE BOARD**

SIM SOON NGEE GLENDLE  
Executive Chairman & Chief Executive Officer

20 May 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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