



## **Mencast Holdings Ltd.**

(Incorporated in the Republic of Singapore on 30 January 2008)  
(Company Registration No.: 200802235C)

### **News Release**

## **MENCAST SIGNS JOINT VENTURE MOU WITH BECKER AND AMERSFOORT**

**SINGAPORE, 5 November 2008 – Mencast Holdings Ltd.** and its subsidiaries ("Mencast"), a sterngear equipment manufacturer and sterngear services provider in Singapore, has today entered into a Memorandum of Understanding ("MOU") with Becker Marine Systems ("Becker") and Machinefabriek Amersfoort B.V. ("Amersfoort") to set up a new joint venture company in Singapore ("JV Co").

The JV Co's aim is to establish a manufacturing plant in Singapore to produce heavy rudder assemblies and high-end sterngear equipment for the marine and offshore industries in the Asia Pacific region. The proposed issued share capital of the JV Co is S\$0.5 million and it is intended that Mencast will own 51.0% of the share capital of the JV Co, with Becker and Amersfoort owning the balance 49.0%. Subsequent to the formation of the JV Co, Mencast, Becker and Amersfoort will collectively provide a loan of S\$6 million, to be disbursed in various tranches, to the JV Co based on their respective shareholding proportion in the JV Co.

The MOU was signed by Mr Glendle Sim, Chief Executive Officer of Mencast, Mr Dirk Lehmann, Managing Director of Becker and Mr Andre Amersfoort Jr., Managing Director of Amersfoort. The signing ceremony was witnessed by Mr Philip Yeo and Prof. Lothar Spaeth, the Co-Chairs of the German Singapore Business Forum. Mr Philip Yeo is also the Chairman of SPRING Singapore.

Mr Glendle Sim said, "Becker and Amersfoort are industry leaders with blue-chip clientele in Europe and internationally. We are delighted to announce this MOU with them to grow and strengthen our respective leadership positions and build a new business with a strong customer network in the Asia Pacific region."



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Commenting on the partnership, Mr Dirk Lehmann said, "Mencast and Amersfoort both have excellent track records and we look forward to a close working relationship and exchanging knowledge and expertise for our mutual benefit. The new joint venture will allow us all to leverage on Singapore's strategic location and close proximity to many local and regional shipyards to create an exciting new business."

## End of Release ##

### ***About Mencast Holdings Ltd.***

The first company to achieve a listing on SGX CATALIST, Mencast is a Singapore-based sterngear equipment manufacturer and sterngear services provider for a wide range of commercial vessel applications.

Catering primarily to customers in the offshore oil and gas and marine industry for the local and regional shipyards, Mencast's clientele include some of the major players in the offshore oil and gas and marine industry, such as the the ASL Group, Berg Propulsion Group, Keppel Group, Labroy, Nam Cheong, NGV Tech and SembCorp Marine Group.

Mencast is one of the first sterngear equipment manufacturers in Singapore to obtain the ISO9001:2000 Quality Management System. Also, it had achieved the Singapore SME 500 award for two consecutive years in 2005 and 2006.

For more information, please refer to the corporate website of Mencast at [www.mencast.com.sg](http://www.mencast.com.sg)

### ***About Becker Marine Systems***

Becker Marine Systems is the largest shipyard independent manufacturer of high performance rudders and rudder systems. Globally represented by more than 20 country agencies, Becker is a leader in maneuvering and automated handling systems with a range of high performance rudders, rudder systems, kort nozzles and automated material handling systems, designing and providing tailor-made solutions for vessels of any type and size.

For more information, please refer to the corporate website of Becker at [www.becker-marine-systems.com](http://www.becker-marine-systems.com)

### ***About Machinefabriek Amersfoort B.V.***

Since the foundation in 1932, Machinefabriek Amersfoort B.V. has a proud tradition of owning and operating innovative cost effective production facilities. For more than half a century, Machinefabriek Amersfoort B.V. has been a household word in machining, specialized in heavy milling and turning operations.

For more information, please refer to the corporate website of Amersfoort at [www.amersf.nl](http://www.amersf.nl)



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