

**MENCAST HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company registration no.: 200802235C)

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**SUPPLEMENTAL LETTER TO THE MEMORANDUM OF UNDERSTANDING FOR  
PROPOSED JOINT VENTURE (THE "MOU")**

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*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcement dated 5 November 2008.*

Reference is made to the announcement dated 5 November 2008 of Mencast Holdings Ltd. (the "**Company**") where it was announced that the Company had entered into an MOU with Becker Marine Systems GmbH & Co. KG and Machinefabriek Amersfoort B.V. with the intention to establish a new joint venture private limited company in Singapore.

Pursuant to the MOU, the parties agreed to enter into the joint venture agreement within 60 days after the signing of the MOU. In the event that the parties are unable to conclude the joint venture agreement within the stated timeframe, the timeframe can be further extended upon common consent of all parties to the JVA.

The Company wishes to announce that it has today entered into a supplemental letter to the MOU to extend the date whereby the parties are to enter into the joint venture agreement by another 60 days with effect from 6 January 2009.

The Company will make further announcements relating to the joint venture once the joint venture agreement has been entered into.

This announcement and its contents have been reviewed by the Company's sponsor, CIMB-GK Securities Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the SGX-ST. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Mah Kah Loon, Head, Corporate Finance, 50 Raffles Place, #19-00 Singapore Land Tower, Singapore 048623, telephone (65) 6225-1228.

**BY ORDER OF THE BOARD**

SIM SOON NGEE GLENN DLE  
Chief Executive Officer  
6 January 2009