



## MENCAST HOLDINGS LTD.

(Incorporated in Singapore on 30 January 2008)  
(Company Registration No. 200802235C)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "EGM") of Mencast Holdings Ltd. (the "Company") will be held on at Raffles Country Club, Raffles Lounge, 450 Jalan Ahmad Ibrahim, Singapore 639932, on 10 November 2010 at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following ordinary resolutions:

#### ORDINARY RESOLUTIONS:

##### 1. Proposed Share Buy-Back Mandate

That:

(a) for the purpose of the Companies Act (Cap. 50) of Singapore (the "Act"), the exercise by the directors of the Company (the "Directors") of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the capital of the Company ("Shares") not exceeding, in aggregate, the Prescribed Limit (as hereafter defined), at such price or price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchases, transacted on the ready market of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), or as the case may be, other stock exchange for the time being on which the Shares may be listed or quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose (the "On-Market Share Purchase"); and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Act and the SGX-ST Listing Manual Section B: Rules of Catalyst (the "Off-Market Share Purchase").

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buy-Back Mandate");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:

- (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
- (ii) the date on which the purchase(s) of Share(s) by the Company is carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked.

(c) in this resolution:

"Prescribed Limit" means the number of Shares representing 10.0% of the total issued ordinary share capital of the Company as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as defined hereinafter), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date on which the last annual general meeting of the Company was held and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105.0% of the Average Closing Price;
- (ii) in the case of an Off-Market Share Purchase, 120.0% of the Average Closing Price,

where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days ("Market Day" being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period; and

(d) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they/he/she may consider expedient, necessary, desirable, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

##### 2. Proposed Adoption of the Mencast Performance Share Award Scheme

That:

(a) a new performance scheme to be known as the "Mencast Performance Share Award Scheme" (the "Scheme"), the details and rules whereof are set out in the circular of the Company dated 25 October 2010 (the "Circular"), under which awards (the "Awards") of fully-paid Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees of the Company and/or its subsidiaries, including Directors, controlling shareholders of the Company (the "Controlling Shareholders") and their associate who are eligible to participate, details of which are set out in the Circular, be and is hereby approved;

(b) the Directors be and are hereby authorised:

- (i) to establish and administer the Scheme;
- (ii) to modify and/or amend the Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Scheme and to do all such acts and to enter into all such transactions, arrangements and arrangements as may be expedient, necessary, desirable, incidental or in the interests of the Company in order to give full effect to the Scheme; and
- (iii) subject to the same being allowed by law, to apply any Shares purchased under any share purchase mandate or shares held in treasury by the Company, towards the satisfaction of Awards granted under the Scheme.

(c) the Directors be and are hereby authorised to offer and grant Awards in accordance with the provisions of the Scheme and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the Awards under the Scheme, provided that the aggregate number of Shares to be allotted and issued pursuant to the Scheme, when added to the number of Shares issued and issuable in respect of all Awards granted under the Scheme, and all Shares issued and issuable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force, shall not exceed 15.0% of the total Shares (excluding treasury shares) on the day preceding the date on which the Award shall be granted.

##### 3. Proposed Participation of Mr Sim Soon Ngee Glennle in the Scheme

That subject to and contingent upon the passing of Ordinary Resolution 2, approval be and is hereby given for the participation in the Scheme by Mr Sim Soon Ngee Glennle, a Controlling Shareholder.

##### 4. Proposed Participation of Mr Sim Gok Hian in the Scheme

That subject to and contingent upon the passing of Ordinary Resolution 2, approval be and is hereby given for the participation in the Scheme by Mr Sim Gok Hian, a Controlling Shareholder.

##### 5. Proposed Participation of Ms Sim Wei Wei in the Scheme

That subject to and contingent upon the passing of Ordinary Resolution 2, approval be and is hereby given for the participation in the Scheme by Ms Sim Wei Wei, an associate of a Controlling Shareholder.

By Order of the Board

Chan Shok Hing  
Company Secretary  
Singapore  
25 October 2010

#### Notes:

- (1) A member of the Company entitled to attend and vote at EGM is entitled to appoint not more than two (2) proxies to attend and vote in his stead and a proxy need not be a member of the Company.
- (2) The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- (3) The instrument appointing a proxy must be lodged at the Company's registered office at No. 7 Tuas View Circuit, Singapore 637642, not less than 48 hours before the time appointed for the EGM. The completion and return of the proxy form by a member will not prevent him from attending and voting in person at the EGM if he so wishes. In such event, the relevant proxy form will be deemed to be revoked.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this notice. This notice has not been examined or approved by the SGX-ST and the Sponsor and the SGX-ST assume no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.*

*The contact person for the Sponsor is Mr Mah Kah Loon, Head, Corporate Finance, CIMB Bank Berhad, Singapore Branch, 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337-5115.*