

MENCAST HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200802235C)

CIRCULAR DATED 25 OCTOBER 2010 (THE "CIRCULAR") IN RELATION TO:

- (1) THE PROPOSED SHARE BUY-BACK MANDATE;**
 - (2) THE PROPOSED MENCAST PERFORMANCE SHARE AWARD SCHEME; AND**
 - (3) THE PROPOSED PARTICIPATION OF CONTROLLING SHAREHOLDERS AND THEIR ASSOCIATE IN THE MENCAST PERFORMANCE SHARE AWARD SCHEME.**
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Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Circular.

CORRIGENDUM TO THE CIRCULAR

Further to the Circular which was despatched to Shareholders on 25 October 2010, the Company wishes to announce that inadvertent errors were made in the Circular concerning the shareholding interests of Ms Sim Wei Wei as set out under section 4.4 on page 30 of the Circular.

The 4th paragraph of section 4.4 on page 30 of the Circular currently reads:

"As at the Latest Practicable Date, Ms Sim Wei Wei does not hold any Shares."

The Company wishes to inform that the correct paragraph (with emphasis added in underline and deletions made in strikethrough) should read:

"As at the Latest Practicable Date, Ms Sim Wei Wei ~~does not hold any Shares.~~ holds 76,000 Shares, representing approximately 0.1% of the total issued Shares. In addition, she is deemed to be interested in the 48,500,000 Shares held by her father, Mr Sim Gok Hian, the 18,500,000 Shares held by her mother, Mdm Chua Kim Choo, and the 31,000,000 Shares held by her brother, Mr Sim Soon Ngee Glennle, representing approximately 63.2% of the total number of issued Shares in aggregate."

Pursuant to the above changes, the Company also wishes to highlight the following consequential amendments to the other sections of the Circular:

(1) Sections 1.1, 4 and 4.1 of the Circular

All references to "Controlling Shareholders and their Associate" under sections 1.1, 4 and 4.1 of the Circular are to be replaced in their entirety by the words "Controlling Shareholders".

(2) Section 2.10 of the Circular

The extract of the 1st and 2nd paragraphs of section 2.10 on page 15 of the Circular currently read:

"Based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders maintained by the Company, as at the Latest Practicable Date, the number of Shares held in the hands of the public is 54,885,000, representing approximately 35.39% of the Company's total issued share capital."

Assuming that (a) the Company exercises the Share Buy-Back Mandate in full and purchases 10.0% of the issued Shares from the public and (b) the Shares held by the Substantial Shareholders and the Directors remain unchanged, the number of Shares held in the hands of the public after the Share Purchases will be reduced to 39,378,400 Shares representing approximately 28.22% of the Company's total issued share capital."

The Company wishes to inform that the correct paragraphs (with emphasis added in underline and deletions made in strikethrough) should read:

"Based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders maintained by the Company, as at the Latest Practicable Date, the number of Shares held in the hands of the public is ~~54,885,000~~54,809,000, representing approximately ~~35.39~~35.35% of the Company's total issued share capital."

Assuming that (a) the Company exercises the Share Buy-Back Mandate in full and purchases 10.0% of the issued Shares from the public and (b) the Shares held by the Substantial Shareholders and the Directors remain unchanged, the number of Shares held in the hands of the public after the Share Purchases will be reduced to ~~39,378,400~~39,302,400 Shares representing approximately ~~28.22~~28.16% of the Company's total issued share capital."

(3) **Section 4.2 of the Circular**

The 4th paragraph of section 4.2 on page 29 of the Circular currently reads:

"As at the Latest Practicable Date, Mr Sim Soon Ngee Glenndle holds 31,000,000 Shares, representing approximately 20.0% of the total number of issued Shares. In addition, he is deemed interested in the 48,500,000 Shares held by his father, Mr Sim Gok Hian, and the 18,500,000 Shares held by his mother, Mdm Chua Kim Choo, representing approximately 43.2% of the total number of issued Shares in aggregate."

The Company wishes to inform that the correct paragraph (with emphasis added in underline and deletions made in strikethrough) should read:

"As at the Latest Practicable Date, Mr Sim Soon Ngee Glenndle holds 31,000,000 Shares, representing approximately 20.0% of the total number of issued Shares. In addition, he is deemed interested in the 48,500,000 Shares held by his father, Mr Sim Gok Hian, ~~and~~ the 18,500,000 Shares held by his mother, Mdm Chua Kim Choo, and the 76,000 Shares held by his sister, Ms Sim Wei Wei, representing approximately ~~43.2~~43.3% of the total number of issued Shares in aggregate."

(4) **Section 4.3 of the Circular**

The 4th paragraph of section 4.3 on page 30 of the Circular currently reads:

"As at the Latest Practicable Date, Mr Sim Gok Hian holds 48,500,000 Shares, representing approximately 31.3% of the total number of issued Shares. In addition, he is deemed interested in the 31,000,000 Shares held by his son, Mr Sim Soon Ngee Glenndle, as well as the 18,500,000 Shares held by his spouse, Mdm Chua Kim Choo, representing approximately 31.9% of the total number of issued Shares in aggregate."

The Company wishes to inform that the correct paragraph (with emphasis added in underline and deletions made in strikethrough) should read:

"As at the Latest Practicable Date, Mr Sim Gok Hian holds 48,500,000 Shares, representing approximately 31.3% of the total number of issued Shares. In addition, he is deemed interested in the 31,000,000 Shares held by his son, Mr Sim Soon

~~Ngee Glennle, as well as the 18,500,000 Shares held by his spouse, Mdm Chua Kim Choo, and the 76,000 Shares held by his daughter, Ms Sim Wei Wei, representing approximately 31.932.0% of the total number of issued Shares in aggregate.~~

(5) **Section 5 of the Circular**

Section 5 of the Circular should be replaced in its entirety with the following:

“5. DIRECTORS’ AND SUBSTANTIAL SHAREHOLDERS’ INTERESTS

The interests of Directors and Substantial Shareholders in the Shares as recorded in the Register of Directors’ Shareholdings and Register of Members, respectively, as at the Latest Practicable Date, are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors						
Sim Soon Ngee Glennle ^{(2),(4)}	31,000,000	20.0	67,076,000	43.3	98,076,000	63.2
Wong Fook Choy Sunny	100,000	0.1	-	-	100,000	0.1
Ng Chee Keong	-	-	-	-	-	-
Ho Chew Thim	100,000	0.1	-	-	100,000	0.1
Ng Eng Ho	100,000	0.1	-	-	100,000	0.1
Substantial Shareholders						
Sim Gok Hian ^{(2) (3) (4)}	48,500,000	31.3	49,576,000	32.0	98,076,000	63.2
Chua Kim Choo ^{(2) (3) (4)}	18,500,000	11.9	79,576,000	51.3	98,076,000	63.2
Sim Wei Wei ^{(2) (3) (4)}	76,000	0.1	98,000,000	63.2	98,076,000	63.2

Notes:

- (1) Based on 155,066,000 issued Shares as at the Latest Practicable Date.
- (2) 31,000,000 Shares are registered in the name of HSBC (Singapore) Nominees Pte Ltd. Mr Sim Soon Ngee Glennle is the son of Mr Sim Gok Hian and Mdm Chua Kim Choo.
- (3) Mr Sim Gok Hian is the husband of Mdm Chua Kim Choo. Ms Sim Wei Wei is the daughter of Mr Sim Gok Hian and Mdm Chua Kim Choo.
- (4) Each of Mr Sim Gok Hian, Mdm Chua Kim Choo, Mr Sim Soon Ngee Glennle and Ms Sim Wei Wei is deemed to have an interest in the Shares held by each other.”

(6) **Notice of EGM**

Ordinary Resolution 5 on page 36 of the Circular currently reads:

“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.”

The Company wishes to inform that the correct paragraph (with deletions made in strikethrough) should read:

“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

SIM SOON NGEN GLENDLE
Executive Chairman and Chief Executive Officer
29 October 2010

*This announcement and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement. This announcement 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.*

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