



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Mencast Holdings Ltd. (the "Company") will be held at Raffles Country Club, Raffles Lounge, 450 Jalan Ahmad Ibrahim, Singapore 639932 on Wednesday, 20 April 2011 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the Audited Accounts of the Company for the financial year ended 31 December 2010 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a first and final 1-tier tax exempt dividend of 1.1 cent per ordinary share in the capital of the Company for the financial year ended 31 December 2010 (previous year: 1.0 cent per ordinary share). **(Resolution 2)**
- To re-elect the following directors of the Company ("Directors") retiring pursuant to Articles 89 of the Articles of Association of the Company:
Mr Sim Soon Ngee Glendle **(Resolution 3)**
Mr Ho Chew Thim **(Resolution 4)**
Mr Sim Soon Ngee Glendle will, upon re-election as a Director, remain as a member of the Nominating Committee of the Company and will be considered non-independent.
Mr Ho Chew Thim will, upon re-election as a Director, remain as the Chairman of the Audit Committee and a member of the Nominating and the Remuneration Committee of the Company and will be considered independent.
- To approve the payment of Directors' fees of S\$189,000.00 for the financial year ended 31 December 2010 (previous year: S\$151,000.00). **(Resolution 5)**
- To re-appoint Nexia TS Public Accounting Corporation as the Independent Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. Authority to issue shares in the capital of the Company ("Shares")

That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore ("Companies Act") and Rule 806 of Section B of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual: Rules of Catalyst (the "Catalist Rules"), the Directors be authorised and empowered to:

- issue Shares whether by way of rights, bonus or otherwise; and/or
- make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);
- (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) at the time of the passing of this Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities;
 - new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
- in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
- unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company ("AGM") or the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note (i)]

(Resolution 7)

8. Authority to issue shares under the Mencast Employee Share Option Scheme

That pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to offer and grant options ("Options") under the Mencast Employee Share Option Scheme (the "ESOS") and to issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the exercise of Options, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of Shares to be allotted and issued pursuant to the ESOS, when added to the number of 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 fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note (ii)]

(Resolution 8)

9. Authority to issue shares under the Mencast Performance Share Award Scheme

That pursuant to Section 161 of the Companies Act the Directors be and are hereby authorised to offer and grant awards ("Awards") in accordance with the provisions of the Mencast Performance Share Award Scheme (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, 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 fifteen per centum (15%) of the total issued Shares (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note (iii)]

(Resolution 9)

10. Renewal of the Share Buy-Back Mandate

That for the purposes of Sections 76C and 76E of the Companies Act, the Directors be and are hereby authorised to make purchases or otherwise acquire issued Shares in the capital of the Company from time to time (whether by way of market purchase or off-market purchase on an equal access scheme) of up to ten per centum (10%) of the total number of issued Shares (excluding treasury shares) (as ascertained as at the date of AGM) at the price of up to but not exceeding the Maximum Price as defined in the Appendix attached, and this authority shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next AGM is held or required by law to be held; the date on which the purchase(s) of Share(s) by the Company is carried out to the full extent mandated; or the date on which the authority contained in the Share Buy-Back Mandate is revoked or varied by shareholders of the Company in general meeting.

[See Explanatory Note (iv)]

(Resolution 10)

By Order of the Board

Lee Tiong Hock
Secretary
Singapore, 5 April 2011

Explanatory Notes:

- The Ordinary Resolution 7, if passed, will empower the Directors, to issue Shares, make or grant Instruments up to a number not exceeding 100% of the total number of issued Shares (excluding treasury shares), of which up to 50% may be issued other than on a pro-rata basis to shareholders of the Company.
- The Ordinary Resolution 8, if passed, will empower the Directors, to issue Shares pursuant to the exercise of Options granted or to be granted under the ESOS. The aggregate number of Shares which may be issued pursuant to the ESOS and any other share-based schemes (if applicable) shall not exceed in aggregate (for the entire duration of the ESOS) fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) from time to time.
- The Ordinary Resolution 9, if passed, will empower the Directors to offer and grant Awards under the Scheme in accordance with the provisions of the Scheme and to 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 subject to the maximum number of Shares prescribed under the terms and conditions of the Scheme. The aggregate number of Shares which may be issued pursuant to the Scheme and any other share-based schemes (if applicable) shall not exceed in aggregate (for the entire duration of the Scheme) fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) from time to time.
- The Ordinary Resolution 10 is to renew the Share Buy-Back Mandate and to permit the Company to purchase or acquire Shares at the Maximum Price as defined in the Appendix attached. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate on the audited consolidated financial accounts of the Group for the financial year ended 31 December 2010 are set out in greater detail in the Appendix attached.

Notes:

- A Member entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 7 Tuas View Circuit, Singapore 637642, not less than forty-eight (48) hours before the time appointed for holding the AGM.

This announcement and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. 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.

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.