

**MENCAST HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)

(Company Registration No. 200802235C)

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**SETTLEMENT OF THIRD PARTY CLAIM AGAINST MENCAST MARINE PTE LTD**

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Company's announcements dated 7 June 2010 and 5 July 2011 in relation to the receipt of the third party notice by Mencast Marine Pte Ltd (the "Announcements").*

Further to the Announcements, the Company wishes to announce that Haven Automation and Offshore Marine had on 11 July 2011 filed their respective Notices of Discontinuance in relation to the Notice and the Claim, thus formally discontinuing the legal proceedings against each other and MMPL.

**BY ORDER OF THE BOARD**

SIM SOON NGEEN GLENDLE

Executive Chairman and Chief Executive Officer

13 July 2011

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*This announcement 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 ("SGX-ST"), this being 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. The Sponsor and the SGX-ST assume 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.*