

MENCAST HOLDINGS LTD.

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

**MENCAST'S SUBSIDIARY SECURES TERM CONTRACT WORTH S\$5.18 MILLION FROM
KEPPEL FELS LIMITED**

The board of directors of Mencast Holdings Ltd. ("**Company**") is pleased to announce that its wholly-owned subsidiary, Unidive Marine Services Pte Ltd ("**Unidive**"), has secured a term contract ("**Contract**") from Keppel FELS Limited in relation to, *inter alia*, the fabrication, installation and completion works and services for jack-up derricks. The Contract is for a two-year period from June 2011 and is estimated to be worth S\$5.18 million. Works for the first jack-up derrick is expected to commence on 16 August 2011.

The Contract is not expected to have any material impact on the net tangible assets per share and the earnings per share of the Company and its subsidiaries for the current financial year ending 31 December 2011.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect, in the Contract.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer
4 August 2011

*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 SGX-ST, this being the Catalist Rules. 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.*

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