

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200802235C)

THE PROPOSED TRANSFER OF THE LISTING OF MENCAST HOLDINGS LTD. FROM THE SGX CATALIST TO THE SGX MAIN BOARD (THE "PROPOSED TRANSFER")

1. RECEIPT OF APPROVAL-IN-PRINCIPLE

The board of directors of Mencast Holdings Ltd. ("**Company**") is pleased to announce that the Company has today obtained the approval in-principle ("**Approval In-Principle**") from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in relation to the Company's application for the Proposed Transfer. The Approval In-Principle is subject to:

- (i) submission of:
 - (a) a written undertaking by the Company in the format set out in Appendix 2.3.1 of the listing manual of the SGX-ST ("**Listing Manual**") to comply with all of the SGX-ST's requirement and policies applicable to the issuers listed on the SGX Main Board; and
 - (b) a written undertaking by the Company and its sponsor that they are not aware of any material information which has not been previously announced *via* SGXNET which will affect the Company's suitability for the Proposed Transfer;
- (ii) approval of shareholders of the Company ("**Shareholders**") for the Proposed Transfer by way of special resolution under Rule 408(5) of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"); and
- (iii) compliance by the Company with the shareholding spread requirements under Rule 210(1)(a) of the Listing Manual by 31 December 2011 .

The Approval In-Principle is not to be taken as an indication of the merits of the Proposed Transfer, the Company or its subsidiaries or their securities.

2. CIRCULAR TO SHAREHOLDERS

A circular ("**Circular**") in relation to the Proposed Transfer, together with a notice convening the extraordinary general meeting ("**EGM**"), will be despatched to the Shareholders in due course.

The Company will make further announcements in relation to the Proposed Transfer *via* SGXNET after the approval of Shareholders has been obtained for the Proposed Transfer at the EGM.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer
9 September 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 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.