

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200802235C)

THE PROPOSED ACQUISITION OF THE ASSETS OF TEAM INTERNATIONAL DEVELOPMENT AND TEAM PRECISION ENGINEERING (THE "TEAM ASSETS") – ALLOTMENT AND ISSUE OF THE 1ST TRANCHE CONSIDERATION SHARES TO THE VENDOR

The board of directors (the "**Board**") of Mencast Holdings Ltd. (the "**Company**") refers to the announcements made by the Company on 28 November 2011, 19 January 2011 and 1 February 2012 in relation to the proposed acquisition of the Team Assets (the "**Announcements**").

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcements.

Further to the Announcements, the Board is pleased to announce that the Company has today issued and allotted 3,521,126 1st Tranche Consideration Shares at the Issue Price of S\$0.568 for each 1st Tranche Consideration Share to the Vendors in accordance with the terms and conditions of the Agreement. The number of 1st Tranche Consideration Shares to be received by each of the Vendors is as follows:

	No. of 1st Tranche Consideration Shares issued
Huang Zhi Yong	1,760,563
Chen Shao Rong	1,760,563
Total	3,521,126

The 1st Tranche Consideration Shares represent approximately 1.84% of the enlarged issued share capital of the Company comprising 191,012,373 Shares following the issuance of the 1st Tranche Consideration Shares.

The 1st Tranche Consideration Shares will be listed and quoted on the Main Board on 15 February 2012 and trading of the 1st Tranche Consideration Shares will commence with effect from 9.00 a.m. on the same date.

Further announcements in respect of the allotment and issuance of the 2nd Tranche Consideration Shares and the 3rd Tranche Consideration Shares will be made in due course.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE

Executive Chairman and Chief Executive Officer

14 February 2012
