

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company registration no.: 200802235C)

APPROVAL IN-PRINCIPLE FOR THE PROPOSED ACQUISITION OF 2,100,000 ORDINARY SHARES IN THE CAPITAL OF VAC-TECH ENGINEERING PTE LTD

RECEIPT OF APPROVAL IN-PRINCIPLE

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcement made by the Company on 7 May 2012 (the “**Announcement**”) in relation to the proposed acquisition of 2,100,000 ordinary shares in the capital of Vac-Tech Engineering Pte Ltd (“**Vac-Tech**”), comprising 70.0% of the entire capital of Vac-Tech (the “**Vac-Tech Shares**”) (the “**Vac-Tech Acquisition**”). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcement.

Further to the Announcement, the Board wishes to announce that the Company has, on 6 July 2012, received the approval in-principle from the SGX-ST (the “**Approval In-Principle**”) in respect of the listing and quotation of the Consideration Shares on the Official List of the SGX-ST. The Approval In-Principle is subject to the following conditions:

- (a) Compliance with the SGX-ST’s listing requirements;
- (b) Submission of the following:-
 - (i) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (ii) a written undertaking from the Company that it will not issue the Consideration Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The Approval In-Principle is not to be taken as an indication of the merits of the Vac-Tech Acquisition, the Consideration Shares, the Company, and/or its subsidiaries.

A separate announcement will be issued by the Company upon the allotment and issuance of the Consideration Shares to the respective Vendors.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer
6 July 2012