

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 2nd 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, 1 February 2012 and 14 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 1,760,564 2nd Tranche Consideration Shares at the Issue Price of S\$0.568 for each 2nd Tranche Consideration Share to the Vendors in accordance with the terms and conditions of the Agreement. The number of 2nd Tranche Consideration Shares to be received by each of the Vendors is as follows:

	No. of 2nd Tranche Consideration Shares issued
Huang Zhi Yong	880,282
Chen Shao Rong	880,282
Total	<u>1,760,564</u>

The 2nd Tranche Consideration Shares represent approximately 0.77% of the enlarged issued share capital of the Company comprising 227,785,822 Shares following the issuance of the 2nd Tranche Consideration Shares.

The 2nd Tranche Consideration Shares will be listed and quoted on the Mainboard of the SGX-ST on 19 February 2013 and trading of the 2nd 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 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
18 February 2013
