

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

(Company registration no.: 200802235C)

BONUS ISSUE ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY FOUR (4) EXISTING ORDINARY SHARES (THE “PROPOSED BONUS ISSUE”)

The Board of Directors (the “**Directors**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements made by the Company on 26 February 2013 and 6 March 2013 in relation to the Proposed Bonus Issue (the “**Announcements**”).

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

Further to the Announcements, the Directors wish to announce that the Proposed Bonus Issue will be revised to be on the basis of one (1) Bonus Share for every four (4) existing ordinary Shares. Fractional entitlements to the Proposed Bonus Issue will be disregarded and dealt with in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company.

Based on the existing issued and paid-up Share capital of the Company comprising 227,785,822 Shares as at the date of this announcement, up to 56,946,455 new ordinary Shares in the capital of the Company will be issued pursuant to the Proposed Bonus Issue.

The Proposed Bonus Issue is subject to, *inter alia*, the following conditions: -

- (i) the approval of Shareholders by way of an ordinary resolution at an extraordinary general meeting (the “**EGM**”) to be convened; and
- (ii) the approval of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Bonus Shares on the official list of the SGX-ST.

The Company will release further announcements in relation to the Proposed Bonus Issue as and when appropriate.

By Order of the Board

MENCAST HOLDINGS LTD.

SIM SOON NGEE GLENDLE

Executive Chairman and Chief Executive Officer

22 March 2013