

## **MENCAST HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)

(Company registration no.: 200802235C)

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### **LEASE OF LAND AT PENJURU ROAD IN JURONG INDUSTRIAL ESTATE**

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The board of directors of Mencast Holdings Ltd. (the “**Company**”) is pleased to announce that its wholly-owned subsidiary, Mencast Marine Pte. Ltd. (“**Mencast Marine**”), had on 12 April 2013, accepted the letter of offer dated 1 April 2013 from JTC Corporation (“**Letter of Offer**”) in relation to the lease of the plot of land known as Private Lot A3001988 with an estimated area of 15,091 square metres, located at L8200909851 Penjuru Road in Jurong Industrial Estate (the “**Land**”).

The Lease of the Land is for a period of 27 years and 8 months commencing from 1 July 2013 (“**Commencement Date**”). The Lease term is subject to compliance with the following:

- (i) a fixed investment criteria;
- (ii) development of the Land to a minimum gross floor area at the gross plot ratio of not less than 2.0 but not more than 2.50;
- (iii) satisfactory completion of the building works; and
- (iv) obtaining of a Temporary Occupation Permit

(collectively, the “**Investment Criteria**”).

The Investment Criteria is to be fulfilled within three (3) years from the Commencement Date.

Mencast Marine intends to build a manufacturing plant on the Land to be used for the remanufacturing and reconditioning centre, remote offshore vehicle (“**ROV**”) deployment base and training academy.

The Lease of the Land is not expected to have a material impact on the earnings per share and the net tangible assets per share of the Company and its subsidiaries for the current financial year ending 31 December 2013.

### **BY ORDER OF THE BOARD**

SIM SOON NGEE GLENN DLE

Executive Chairman and Chief Executive Officer

12 April 2013