

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

(Company registration no.: 200802235C)

APPROVAL IN-PRINCIPLE FOR 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, 6 March 2013 and 22 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.

On 22 March 2013, the Directors announced that up to 56,946,455 new ordinary Shares in the capital of the Company will be issued pursuant to the Proposed Bonus Issue, 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. The Company will be convening an extraordinary general meeting (the “**EGM**”) to seek the approval of Shareholders for the Proposed Bonus Issue.

The Directors are pleased to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has, on 25 April 2013, granted its in-principle approval for the Proposed Bonus Issue and the listing of and quotation for the Bonus Shares, subject to the following conditions being fulfilled:

- (i) Compliance with the SGX-ST’s listing requirements;
- (ii) Shareholders’ approval being obtained for the Proposed Bonus Issue; and
- (iii) Submission of a written confirmation from the Company that the Proposed Bonus Issue is in compliance with the relevant provisions of the Singapore Companies Act.

The in-principle approval from the SGX-ST is not to be taken as an indication of the merits of the Proposed Bonus Issue, the Bonus Shares, the Company and/or its subsidiaries.

A Circular setting out details of the Proposed Bonus Issue and the notice convening the EGM will be despatched to Shareholders in due course. The Books Closure Date for the Proposed Bonus Issue will also be separately announced.

By Order of the Board

MENCAST HOLDINGS LTD.

SIM SOON NGEE GLENDLE

Executive Chairman and Chief Executive Officer

25 April 2013