

## **MENCAST HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)

(Company registration no.: 200802235C)

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### **CONDITIONAL APPROVAL FOR LISTING OF BONUS SHARES TO VENDORS**

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The Board of Directors (the “**Directors**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements made by the Company on 6 June 2013 in relation to the proposed issue of additional shares to the vendors in the Top Great Acquisition, the Team Assets Acquisition and the Vac-Tech Acquisition (the “**Announcements**”).

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Announcements.*

On 6 June 2013, the Company announced that it had entered into supplemental sale and purchase agreements / assets transfer agreements (the “**Supplemental Agreements**”) in relation to the Top Great Acquisition, the Team Assets Acquisition and the Vac-Tech Acquisition with the respective vendors (“**Vendors**”), pursuant to which it has been mutually agreed, *inter alia*, that in the event that the Company undertakes a bonus issue of shares at nil consideration on a pro-rata basis to all existing shareholders of the Company, the Vendors’ entitlement to the remaining unissued shares under the respective sale and purchase agreements / assets transfer agreements (“**Outstanding Shares**”) would be adjusted accordingly to take into account such bonus issue so that the respective Vendors will not be unnecessarily diluted, subject to the relevant approvals being obtained.

The Company undertook a bonus issue of 56,946,452 new shares in the Company (the “**Bonus Shares**”) on the basis of one (1) Bonus Share for every four (4) existing ordinary shares. The Bonus Shares were allotted and issued on 20 June 2013. In this regard please refer to the announcement dated 20 June 2013.

Pursuant to the Supplemental Agreements and the issuance of the Bonus Shares, the number of Outstanding Shares would have to be adjusted accordingly. The additional Outstanding Shares (the “**Additional Shares**”) will be issued on the basis of (1) additional share to be credited at nil consideration and as fully paid for every four (4) existing shares issued or to be issued to the Vendors, comprising the following:

- a) 1,836,734 Additional Shares to be issued to the Vendors in relation to the Top Great Acquisition as soon as possible, since the Top Great 3<sup>rd</sup> Tranche Consideration Shares were issued on 12 June 2013;
- b) 440,141 Additional Shares to be issued to the Vendors in relation to the Team Assets Acquisition when the Team Assets 3<sup>rd</sup> Tranche Consideration Shares are issued; and
- c) 735,294 Additional Shares to be issued to the Vendors in relation to the Vac-Tech Acquisition when the Vac-Tech 2<sup>nd</sup> Tranche Consideration Shares are issued.

The Directors are pleased to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has, on 3 July 2013, granted its in-principle approval for the listing of and quotation for the Additional Shares, subject to the following conditions being fulfilled:

- (i) Compliance with the SGX-ST’s listing requirements;

- (ii) Shareholders' approval being obtained for the issue of 1,836,734 Additional Shares to the Vendors in relation to the Top Great Acquisition for their entitlement to the bonus shares as at the books closure date of 13 June 2013;
- (iii) A sufficient limit under the share issue mandate for the issue of (i) 440,141 Additional Shares to be issued to the Vendors in relation to the Team Assets Acquisition; and (ii) 735,294 Additional Shares to be issued to the Vendors in relation to the Vac-Tech Acquisition; and
- (iv) Moratorium on the Additional Shares to be issued in relation to the Top Great Acquisition, the Team Assets Acquisition and the Vac-Tech Acquisition for the same period as the relevant consideration shares.

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

A circular setting out details of the issuance of the Additional Shares and the notice convening the extraordinary general meeting will be despatched to shareholders in due course.

**BY ORDER OF THE BOARD**

SIM SOON NGEE GLENN DLE  
Executive Chairman and Chief Executive Officer  
4 July 2013