

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company registration no.: 200802235C)

THE ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF MENCAST SUBSEA PTE LTD (FORMERLY KNOWN AS UNIDIVE MARINE SERVICES PTE LTD) ("MENCAST SUBSEA")

The board of directors (the "**Board**") of Mencast Holdings Ltd. (the "**Company**") refers to the announcements dated 21 June 2011, 22 July 2011, 28 July 2011, 19 September 2011 and 10 August 2012 in relation to the acquisition of Mencast Subsea .

Further to the above, the Board is pleased to announce that the profit warranty which was given by the vendors of Mencast Subsea of an aggregate net profit after tax of not less than S\$6,600,000 has been met.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
6 November 2013

ABOUT MENCAST HOLDINGS LTD.

Listed on SGX-Catalist on 25 June 2008 and transferred to SGX-Mainboard on 14 December 2011, Mencast Group is a Singapore-based marine maintenance, repair and overhaul ("Marine MRO") provider comprising Marine, Offshore & Engineering and Energy Services. As an industry leader in sterngear equipment manufacturing and servicing, the Group specializes in the provision of propeller and sterngear products and services for a wide range of vessels catering to customers worldwide in the Marine and Offshore Oil and Gas industries.

Mencast's Offshore & Engineering services include offshore structures, engineering, manufacturing, inspection and maintenance, including rope access services. Marine services include sterngear manufacturing and refurbishment works, ship inspection, repair & maintenance services and engineering & fabrication works. It also includes diving services. For the Energy segment, services provided encompasses oil sludge and slop reclamation, hydro cleaning oil and gas tanks, encapsulation of wastes prior to landfill disposal and design and launch carbon footprint management initiatives and green initiatives.

Mencast is one of the first sterngear equipment manufacturers in Singapore to obtain the ISO9001:2000 Quality Management System. Also, it had achieved the Singapore SME 500 award for two consecutive years in 2005 and 2006.

For more information, please refer to the corporate website: www.mencast.com.sg

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