

MENCAST HOLDINGS LTD.

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

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF CHINYEE ENGINEERING & MACHINERY PTE LTD.**RECEIPT OF APPROVAL IN-PRINCIPLE**

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcement made by the Company on 8 November 2013 (the “**Announcement**”) in relation to the proposed acquisition of the entire issued and paid-up share capital of Chinyee Engineering & Machinery Pte Ltd. (the “**Proposed Acquisition**”).

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

The Company had previously announced that the Majority Vendors Consideration shall be partly satisfied through the allotment and issuance of new ordinary shares in the Company (the “**Consideration Shares**”) to the Majority Vendors.

Further to the Announcement, the Board wishes to announce that the Company has, on 13 February 2014, received the approval in-principle (the “**Approval In-Principle**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in respect of the listing and quotation of 5,483,549 Consideration Shares on the Official List of the SGX-ST. The Consideration Shares will be allotted and issued at the issue price of S\$0.5015 per Consideration Share.

The Approval In-Principle is subject to compliance with the SGX-ST’s listing requirements.

The Approval In-Principle is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company, and/or its subsidiaries.

A separate announcement will be issued by the Company upon the allotment and issuance of the Consideration Shares to the Majority Vendors.

BY ORDER OF THE BOARD

SIM SOON NGEEN GLENN DLE
Executive Chairman and Chief Executive Officer
14 February 2014

About Mencast

Mencast Holdings Ltd. and its subsidiaries (“Mencast” or the “Group”) is a regional maintenance, repair and overhaul (“MRO”) solutions provider for the global Offshore, Oil & Gas and Marine sectors. Headquartered in Singapore, our Group was successfully listed in June 2008 as the first sponsor-approved listing on Singapore’s SGX Catalist and later became the first such company to transfer to the SGX Mainboard.



Led by a dedicated and experienced management team, and operating from our new waterfront facilities and logistics seaborne hub on 52,120 square meters of land area, Mencast is well on track to achieve its goal of becoming a leader in the Oil & Gas MRO industry. **For more information on Mencast, visit <http://www.mencast.com.sg>**

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