

**MENCAST HOLDINGS LTD.**

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

**THE PROPOSED ACQUISITION OF THE ASSETS OF TEAM INTERNATIONAL DEVELOPMENT AND TEAM PRECISION ENGINEERING (THE “TEAM ASSETS”) – ALLOTMENT AND ISSUANCE OF THE 3<sup>RD</sup> TRANCHE CONSIDERATION SHARES TO THE VENDORS**

**ALLOTMENT AND ISSUANCE OF THE 3<sup>RD</sup> TRANCHE CONSIDERATION SHARES TO THE VENDORS**

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements dated 28 November 2011, 19 January 2011, 1 February 2012, 14 February 2012, 18 February 2013 and 6 June 2013 in relation to the proposed acquisition of the Team Assets, and the announcements dated 26 February 2013, 6 March 2013, 22 March 2013, 25 April 2013, 22 May 2013 and 4 July 2013 in relation to the Bonus Issue (the “Announcements”).

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

Pursuant to the Supplemental Agreement entered into between the Company and the Vendors on 6 June 2013, it had been mutually agreed that (a) the 3<sup>rd</sup> Tranche Consideration Shares may be issued by the Company to the Vendors within 10 Business Days (i) from the day falling 24 months from the Completion Date, or (ii) after the Vendors notify the Company in writing that the Profit Warranty has been met, whichever is earlier; and (b) 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 consideration shares under the Agreement would be adjusted accordingly to take into account such bonus issue.

Further to the Announcements, and in accordance with the terms and conditions of the Agreement and the Supplemental Agreement, the Board is pleased to announce that the Company has today, on 19 February 2014, issued and allotted 2,200,704 3<sup>rd</sup> Tranche Consideration Shares (as adjusted to take into account the Bonus Issue), at the Issue Price of S\$0.568 for each 3<sup>rd</sup> Tranche Consideration Share, to the Vendors. The number of 3<sup>rd</sup> Tranche Consideration Shares to be received by each of the Vendors is as follows:

	<b>No. of 3<sup>rd</sup> Tranche Consideration Shares issued</b>	
	No. of Consideration Shares to be issued under Agreement originally	Additional Consideration Shares to be issued to take into account the Bonus Issue
Huang Zhi Yong	880,282	220,070
Chen Shao Rong	880,282	220,070
<b>Total</b>		<b>2,200,704</b>

The 3<sup>rd</sup> Tranche Consideration Shares represent approximately 0.74% of the enlarged issued share capital of the Company comprising 295,866,651 Shares following the issuance of the 3<sup>rd</sup> Tranche Consideration Shares.

The 3<sup>rd</sup> Tranche Consideration Shares will be listed and quoted on the Mainboard of the SGX-ST on 20 February 2014 and trading of the 3<sup>rd</sup> Tranche Consideration Shares will commence with effect from 9.00 a.m. on the same date.

## **BY ORDER OF THE BOARD**

**SIM SOON NGEE GLENN DLE**  
Executive Chairman and Chief Executive Officer  
19 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>**

### **Contacts:**

**Jojo Alviedo**  
Chief Financial Officer

**David Leow**  
Chairman of Corporate Strategy and Communications Committee, Board of Directors

**Tel: 65 6268 4331**  
**E-mail: [ir@mencast.com.sg](mailto:ir@mencast.com.sg)**