

**MENCAST HOLDINGS LTD.**

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

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

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**COMPLETION OF THE PROPOSED ACQUISITION**

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements made by the Company on 8 November 2013 and 14 February 2014 (the “**Announcements**”) 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 Announcements.*

Further to the Announcements, the Board wishes to announce that the Proposed Acquisition has been completed on 31 March 2014 in accordance with the terms and conditions as set out in the Agreements.

The Company had previously announced that under the Agreements, each of the Vendors had undertaken to the Company that they would procure the rectification of all defects in relation to the allotment, issuance and/or transfer of their Sale Shares (the “**Share Rectification**”), and shall cause the same to be completed on or before 31 March 2014.

As the Share Rectification process has been completed, the Company and the Vendors have mutually agreed that the 1<sup>st</sup> payment tranche of the Majority Vendors Consideration and the Minority Vendor Consideration shall be transferred to the Vendors directly (and not to an escrow account) on the Completion Date.

The Company will make further announcements upon the allotment and issuance of the 1<sup>st</sup> Tranche Consideration Shares and the 2<sup>nd</sup> Tranche Consideration Shares to the Majority Vendors.

**BY ORDER OF THE BOARD**

SIM SOON NGEE GLENN DLE  
Executive Chairman and Chief Executive Officer  
31 March 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:**

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