

MENCAST HOLDINGS LTD.

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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 59,540,977 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.20 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT 18 JUNE 2014, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

ALLOTMENT AND LISTING OF RIGHTS SHARES

The board of directors (the "**Board**") of the Company refers to the Company's announcements dated 14 May 2014, 2 June 2014, 10 June 2014, 18 June 2014, 23 June 2014 and 15 July 2014 relating to the Rights Issue (the "**Rights Issue Announcements**").

*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Rights Issue Announcements and the Offer Information Statement lodged with the Monetary Authority of Singapore on 18 June 2014 (the "**Offer Information Statement**").*

Further to the Rights Issue Announcements, the Board is pleased to announce that the 59,540,977 Rights Shares have been allotted and issued today on 16 July 2014, pursuant to the Rights Issue, and that the Rights Shares will be credited into the relevant Securities Accounts on or about 17 July 2014.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

Following the allotment and issue of the Rights Shares, the total number of issued Shares will increase to 357,495,863 Shares (including treasury shares of 250,000).

The Rights Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 17 July 2014.

BY ORDER OF THE BOARD

SIM SOON N GEE GLENN DLE
Executive Chairman and Chief Executive Officer
16 July 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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