

MENCAST HOLDINGS LTD.

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

ACQUISITION OF 100.0% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF S & W PTE. LTD. AND S & W PROCESS EQUIPMENT (CHANGSHU) CO. LTD. – ENTRY INTO SUPPLEMENTAL LETTER

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements dated 4 February 2014 and 7 July 2014 in relation to the acquisition of S & W Pte. Ltd. and S & W Process Equipment (Changshu) Co. Ltd. (collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Announcements.

Further to the Announcements, the Board wishes to announce that it has, on 28 August 2014, entered into a supplemental letter (the “**Supplemental Letter**”) with the Vendors, pursuant to which the Parties have agreed to revise the terms of the Agreement (as amended and varied by the Supplemental Agreement) in relation to, *inter alia*, the Completion Date and the date of the 2nd payment tranche.

Pursuant to the Supplemental Letter, the Parties have mutually agreed that:

- (i) the condition precedent requiring Completion Date to be no later than six (6) months from the date of execution of the Agreement shall be waived, and the Completion Date shall be extended to such day being no later than seven (7) Business Days from the date of receipt of the Approval In-Principle from the SGX-ST for the listing of and quotation for the Consideration Shares on the SGX-ST;
- (ii) the 2nd Tranche Consideration Shares shall be issued by the Company to the Vendor (and/or its nominee) on the Completion Date at the 2nd Tranche Issue Price; and
- (iii) the payment of S\$900,000 (being the portion of the 2nd payment tranche to be satisfied in cash) shall only be payable by the Company to the Vendor within seven (7) Business Days from the date of the Vendor’s satisfactory delivery of relevant financial documents to the Company.

Save for the above, all other terms of the Agreement remain unchanged.

Further announcements in respect of the allotment and issuance of the Consideration Shares will be made in due course.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer
28 August 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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