

MENCAST HOLDINGS LTD.

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

THE PROPOSED ACQUISITION OF 100.0% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF S & W PTE. LTD. (“S & W”) AND S & W PROCESS EQUIPMENT (CHANGSHU) CO. LTD. (“S & W PROCESS EQUIPMENT”)

RECEIPT OF APPROVAL IN-PRINCIPLE

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements made by the Company on 4 February 2014, 8 July 2014 and 28 August 2014 (the “**Announcements**”) in relation to the proposed acquisition of the entire issued and paid-up share capital of S & W and S & W Process Equipment (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 is pleased to announce that the Company has, on 15 October 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 2,302,464 Consideration Shares on the Official List of the SGX-ST.

The 1st Tranche Consideration Shares and the 2nd Tranche Consideration Shares will be allotted and issued at the issue prices of S\$0.5195 per share, and S\$0.5685 per share, respectively.

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.

Separate announcement(s) will be issued by the Company upon the allotment and issuance of the Consideration Shares to the Vendor.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer
15 October 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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