MENCAST HOLDINGS LTD.
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Revenue and net profit grew by 32% and 13% respectively for the year ended 31 December 2014

- **Revenue increased by 32% to $130.6 million, contributed mainly by Offshore & Engineering and Energy Services segments**
- **Net profit increased by 13% to $18.2 million**
- **Order book remains stable at $32.1 million as at 31 December 2014**

Singapore, 25 February 2015 – **Mencast Holdings Ltd.** and its subsidiaries ("Mencast" or the "Group"), a Mainboard listed and Singapore-based maintenance, repair and overhaul ("MRO") provider comprising Offshore & Engineering, Marine and Energy Services, is pleased to report a 32% increase in revenue and 13% increase in net profit for the year ended 31 December 2014 ("FY2014"). A table on the financial highlights is provided below:

FINANCIAL HIGHLIGHTS	FY2014	FY2013	chg
	$'000	$'000	%
Revenue	130,609	99,211	32
Gross Profit	37,906	30,434	25
Net Profit After Tax	18,199	16,175	13

Commenting on the Group's prospects, **Mr Glenndle Sim, Executive Chairman & CEO of Mencast,** said, ***"Despite the challenge of weak oil prices, 2014 was another good year for Mencast. Revenue and net profit reached new highs at $130.6 million and $18.2 million respectively. This marks a decade of consecutive double digit growth in both of these core metrics***.

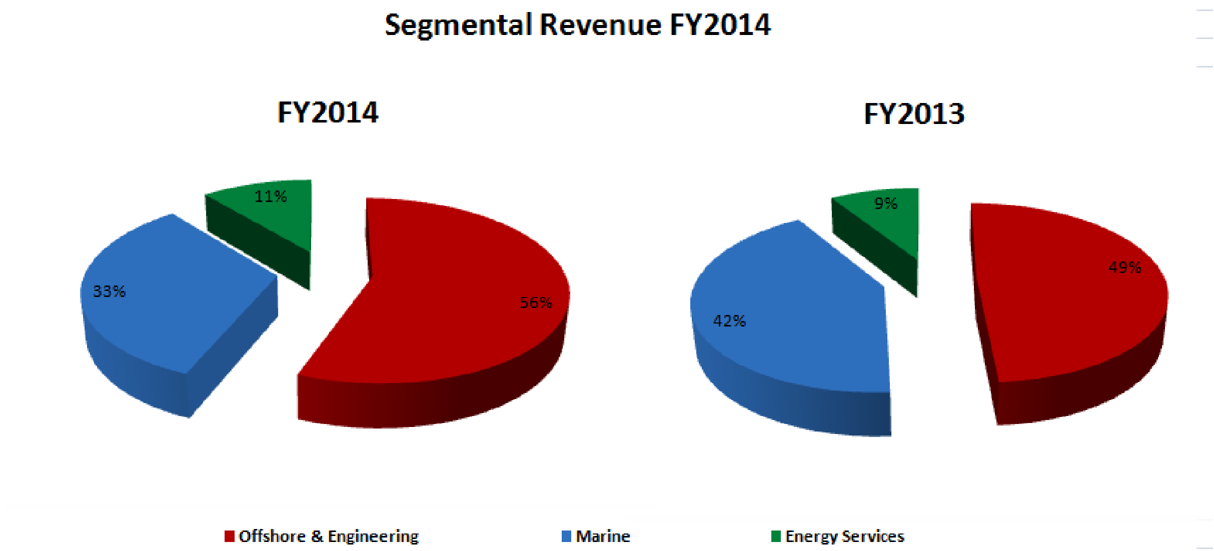
The eight acquisitions made since our IPO in 2007 have transformed Mencast into a strong and diversified group with multiple sources of growth. This transformation has resulted in our top-line growing by a healthy 32% in FY2014 despite challenging market conditions."

Financial Overview

The Group reported revenue of $130.6 million for the year ended 31 December 2014, a 32% jump from $99.2 million for the year ended 31 December 2013. The increase in revenue was driven by increased revenue from all three segments of our business especially in the Offshore & Engineering segment and Energy Services segment.

Segmental Revenue	FY2014		FY2013	
	($'000)	(%)	(S$'000)	(%)
Offshore & Engineering	72,661	56	48,746	49
Marine	43,462	33	41,613	42
Energy Services	14,486	11	8,852	9
Total	130,609	100	99,211	100

1) *Offshore & Engineering includes offshore structures, engineering, manufacturing, inspection and maintenance. This also includes rope access services*
2) *Marine Services includes stearngear manufacturing and refurbishment works, ship inspection, repair & maintenance services and engineering & fabrication works. This also includes diving services*
3) *Energy includes oil sludge and slop reclamation, hydro cleaning oil and gas tanks, encapsulation of wastes prior forlandfill disposal and design and launch carbon footprint management initiatives and green initiatives*



Revenue from Offshore & Engineering segment increased by $23.9 million or 49% due to:

- New projects awarded in FY2014 from both new and existing customers.
- Increase in revenue from precision engineering business arising from orders received from major Oil & Gas equipment manufacturers since Q2 FY2014; and
- Revenue contributions of $18.8 million from the newly acquired subsidiaries

Revenue from Marine segment increased by $1.8 million or 4% mainly due to:

- Increase in revenue from diving services by $2.1 million;

- Increase in revenue from sterngear repair services of $1.7 million

Such increases were offset by the decrease in revenue from sterngear manufacturing services and berthing services.

Revenue from Energy Services increased by $5.6 million or 64% due to:

- Commencement of jobs since Q2 FY2013 after securing long-term contracts with major Oil & Gas customers; and

- Revenue from new services provided to refineries.

Cost of sales and gross profit increased by $23.9 million or 35% and $7.5 million or 25% respectively, in tandem with the increase in revenue.

Gross profit margin decreased from 31% in FY2013 to 29% in FY2014 mainly due to lower margin for Offshore & Engineering segment due to materials and subcontractors' cost.

Other income mainly due to gain on sale of property, plant and equipment, increase in government grants, rental income, sales of scrap, net foreign exchange gain and write back of long-outstanding payables.

The Group's administrative expenses increased by $2.5 million or 14% due to full year effect of the two newly acquired subsidiaries of $4.5 million.

Such increase was offset by the savings arising from:

- -lower staff cost at managerial level as a result of the Group's integration exercise; and

- -decrease in professional fees and office repairs and maintenance.

The Group's capacity has increased significantly in FY2014 as compared to FY2013 resulting in higher cost. Despite this, the Group's net profit increased by $2.0 million or 13% for the year ended 31 December 2014.

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ABOUT MENCAST HOLDINGS LTD. (Bloomberg Ticker: MCAST SP)

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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