

**MENCAST HOLDINGS LTD.**

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

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

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements made by the Company on 8 November 2013, 14 February 2014 and 31 March 2014 (the “**Announcements**”, and each, an “**Announcement**”) 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.*

**1. CLARIFICATION IN RELATION TO THE 2<sup>ND</sup> AND 3<sup>RD</sup> PAYMENT TRANCHES**

The Company wishes to clarify that there were inadvertent typographical errors in the Announcement dated 8 November 2013 under Paragraph 3.1.1, in relation to the 2<sup>nd</sup> and 3<sup>rd</sup> payment tranches of the Majority Vendor Consideration, respectively, which shall be superseded by this announcement as follows:-

The total aggregate value of the 2<sup>nd</sup> Tranche Consideration Shares which the Majority Vendors shall receive under the 2<sup>nd</sup> payment tranche is as follows:

	<b>Amount of cash which the Majority Vendors shall receive</b>	<b>Total aggregate value of 2<sup>nd</sup> Tranche Consideration Shares which the Majority Vendors shall receive</b>
Wong Hua Choon	<u><b>S\$1,270,500</b></u>	<u><b>S\$1,270,500</b></u>
WillieWong Group Pte. Ltd. (now known as WWG Capital Pte Ltd)	<u><b>S\$104,500</b></u>	<u><b>S\$104,500</b></u>
<b>Total</b>	<u><b>S\$1,375,000</b></u>	<u><b>S\$1,375,000</b></u>

The total aggregate value of the 3<sup>rd</sup> Tranche Consideration Shares which the Majority Vendors shall receive under the 3<sup>rd</sup> payment tranche is as follows:

	<b>Amount of cash which the Majority Vendors shall receive</b>	<b>Total aggregate value of 3<sup>rd</sup> Tranche Consideration Shares which the Majority Vendors shall receive</b>
Wong Hua Choon	<u><b>S\$1,270,500</b></u>	<u><b>S\$1,270,500</b></u>
WillieWong Group Pte. Ltd. (now known as WWG Capital Pte Ltd)	<u><b>S\$104,500</b></u>	<u><b>S\$104,500</b></u>
<b>Total</b>	<u><b>S\$1,375,000</b></u>	<u><b>S\$1,375,000</b></u>

## 2. ALLOTMENT AND ISSUANCE OF THE 2<sup>ND</sup> TRANCHE CONSIDERATION SHARES

Further to the Announcements, the Board is pleased to announce that the Company has today issued and allotted an aggregate of 2,741,774 2<sup>nd</sup> Tranche Consideration Shares, at the Issue Price of S\$0.5015 for each 2<sup>nd</sup> Tranche Consideration Share, to the Majority Vendors in accordance with the terms and conditions of the Majority Vendors Agreement. The number of 2<sup>nd</sup> Tranche Consideration Shares to be received by each of the Majority Vendors is as follows:

	<b>No. of 2<sup>nd</sup> Tranche Consideration Shares issued</b>
Wong Hua Choon	2,533,400
WillieWong Group Pte. Ltd. (now known as WWG Capital Pte Ltd)	208,374
<b>Total</b>	<u><u>2,741,774</u></u>

The 2<sup>nd</sup> Tranche Consideration Shares represent approximately 0.76% of the enlarged issued share capital of the Company comprising 362,135,076 Shares following the issuance of the 2<sup>nd</sup> Tranche Consideration Shares.

The 2<sup>nd</sup> Tranche Consideration Shares will be listed and quoted on the Singapore Exchange Securities Trading Limited on 12 May 2015, and trading of the 2<sup>nd</sup> Tranche Consideration Shares will commence with effect from 9.00 a.m. on the same date.

Further announcement(s) in respect of the allotment and issuance of the 3<sup>rd</sup> Tranche Consideration Shares to the Majority Vendors will be made in due course.

### BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE  
Executive Chairman and Chief Executive Officer  
7 May 2015

### 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 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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