

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.

ALLOTMENT AND ISSUANCE OF THE 3RD TRANCHE CONSIDERATION SHARES

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, 31 March 2014 and 7 May 2015 (the “**Announcements**”) 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.

Pursuant to the Majority Vendors Agreement entered into between the Company and the Majority Vendors on 8 November 2013, it had been mutually agreed that the 3rd Tranche Consideration Shares shall be payable on the day falling twenty-four (24) months from the Completion Date.

Further to the Announcements, and in accordance with the terms and conditions of the Majority Vendors Agreement, the Board wishes to inform that the Company has today allotted and issued an aggregate of 2,741,774 3rd Tranche Consideration Shares, at the Issue Price of S\$0.5015 for each 3rd Tranche Consideration Share, to the Majority Vendors.

The number of 3rd Tranche Consideration Shares received by each of the Majority Vendors is as follows:

	No. of 3rd Tranche Consideration Shares issued
Wong Hua Choon	2,533,400
WillieWong Group Pte. Ltd. (now known as WWG Capital Pte Ltd)	208,374
Total	<hr/> <hr/> 2,741,774

The 3rd Tranche Consideration Shares represent approximately 0.65% of the enlarged issued share capital of the Company comprising 421,650,866 Shares following the issuance of the 3rd Tranche Consideration Shares.

The 3rd Tranche Consideration Shares will be listed and quoted on the Singapore Exchange Securities Trading Limited on 1 April 2016, and trading of the 3rd Tranche Consideration Shares will commence with effect from 9.00 a.m. on the same date.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer
30 March 2016

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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