

MENCAST HOLDINGS LTD.

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

PROPOSED ACQUISITION OF CERTAIN TARGET ASSETS OF STONE MARINE SINGAPORE PRIVATE LIMITED – COMPLETION

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements made by the Company on 8 March 2016 and 14 June 2016 (the “**Announcements**”) in relation to the proposed acquisition of certain target assets of Stone Marine Singapore Private Limited (the “**Target Assets**”) by the Company or its nominee (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 Proposed Acquisition has been completed today on 15 July 2016 in accordance with the terms and conditions as set out in the Asset SPA.

The Company has also entered into a Supply and Licence Agreement with Stone Marine Propulsion Limited relating to the grant of the Licence and the supply of designs of commercial, leisure and military propellers. Please refer to the Announcement dated 14 June 2016 for further information on the Supply and Licence Agreement.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
15 July 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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