

MENCAST HOLDINGS LTD.

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

ANNOUNCEMENT OF LITIGATION

Reference is made to the announcement released by Mencast Holdings Ltd. ("**Company**") dated 21 June 2016 in relation to the suit in the High Court of the Republic of Singapore between the Company and S&W Engineering Pte. Ltd. and Wong Chung Kang.

The Board of Directors ("**Board**") of the Company wishes to announce that the Company has filed a Writ of Summons and Statement of Claim in suit no. 684 of 2017 ("**Suit**") in the High Court of the Republic of Singapore on 27 July 2017 against the defendants, S&W Engineering Pte. Ltd. and Wong Chung Kang (the "**Defendants**").

The Company is seeking compensation from the Defendants for the sum of S\$18,159,280 in relation to the Defendants' breach of a profit warranty undertaken in a Sale and Purchase Agreement entered into with the Company.

The Company will make further necessary announcements to update its shareholders and investors as and when there are material developments in connection with the Suit.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
28 July 2017

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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