

MENCAST HOLDINGS LTD.

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

MENCAST ENTERS FIRST MOU UNDER SPRING “STARTUP SG” ACCELERATOR PROGRAM

The Board of Directors of Mencast Holdings Ltd. (the “**Company**” or “**Mencast**”) together with its subsidiaries, (the “**Group**”) is pleased to announce that its wholly-owned subsidiary, Mencast Innovation Centre Pte Ltd (“**MIC**”), has entered into a Memorandum of Understanding (“**MOU**”) with Phdsoft Technology Inc. (“**Phdsoft**”) under Mencast’s MIC Incubation Programme.

Phdsoft is a leading engineering technology company and creator of an advanced visualization software, C4D® for the maintenance of critical assets during their operational lifecycle. C4D® is a proven solution to predict the degradation, anomalies and corrosion of complex assets over time using predictive analytics and AI (artificial intelligence) to avoid structure failures, reduce accident and downtime, and attain longer asset life and a safer and cost-effective maintenance process.

“Phdsoft is of the HTC Asia’s portfolio of innovative technology companies that are revolutionising industries” said Glennle Sim, Chairman and CEO of Mencast. “The AI driven predictive analytics of C4D® offers the promise of a superior solution to our customers in the engineering and construction industries”.

Mencast entered into a Memorandum of Understanding with Houston Technology Center – Asia (“**HTC Asia**”) to jointly offer technology innovation, incubation, acceleration and commercialization assistance to emerging hard science technology companies in January 2017. HTC Asia has a collaborative relationship with Houston Technology Center (HTC) USA, which FORBES International Business Magazine recognized as: “1 of 10 Technology Incubators Changing the World”, and “1 of 12 Business Incubators Changing the World”.

“Phdsoft is the first company we are looking to include under SPRING Singapore “Startup SG Accelerator” added Glennle Sim “HTC Asia has a rich portfolio of technology companies and also has other companies that could fit well with our strategic plans.”

On 29 January 2018, MIC announced it is receiving support under the “Startup SG Accelerator” grant administered by SPRING Singapore (“**Grant**”) to run its Incubation Programme. MIC aims to provide mentorship, equipment, co-working space, and networking opportunities for companies in the energy technology, life and agricultural sciences, nanotechnology and/or industrial IT sectors. MIC will enable the Group to foster innovation within the sectors while diversifying into new areas of growth.

The MOU may or may not lead to the entry into a final agreement.

None of the Company’s Directors, controlling shareholders and/or any of their respective associates has any interest, direct or indirect (other than through their shareholdings in the Group), in MIC and/or in PhdSoft.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENNLE
Executive Chairman & Chief Executive Officer
1st February 2018

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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