

MENCAST HOLDINGS LTD.

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

NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE MINIMUM TRADING PRICE (“MTP”) ENTRY CRITERION WITH EFFECT FROM 5 DECEMBER 2018

The Board of Directors (“**Board**”) of Mencast Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Singapore Exchange Securities Trading Limited (the “**Exchange**”) had on 4 December 2018 notified the Company that, pursuant to Listing Rule 1311(2) of the Listing Manual, the Company will be placed on the watch-list due to the MTP Entry Criterion with effect from 5 December 2018.

The Company must take active steps to meet the requirements of Rule 1314(2) of the Listing Manual within 36 months from 5 December 2018, failing which the Exchange would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company. In this regard, Listing Rule 1314(2) states that the Company will be assessed by the Exchange for removal from the Watch-list if it records a volume-weighted average price of at least S\$0.20 and an average daily market capitalisation of S\$40 million or more over the last 6 months.

Following the Company’s inclusion in the Watch-list, the Company is required to provide a quarterly update on its efforts and the progress made in meeting the exit criteria of the Watchlist.

The Board wishes to notify all its shareholders and business partners that the Group’s business will continue as usual, and the Company is actively considering various options to meet the requirements of Listing Rule 1314(2) within 36 months from 5 December 2018 and will provide updates in due course.

BY ORDER OF THE BOARD

Sim Soon Ngee Glenndle
Executive Chairman & Chief Executive Officer
4 December 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.

For more information on Mencast, visit <http://www.mencast.com.sg>

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