

**MENCAST HOLDINGS LTD.**

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

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**PROPOSED DISPOSAL OF PRC SUBSIDIARY  
– RECEIPT OF PURCHASE CONSIDERATION AND COMPLETION**

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Reference is made to the announcements made by the Board of Directors ("**Board**") of Mencast Holdings Limited ("**Company**" and, together with its subsidiaries the "**Group**") on 4 May 2018, 5 July 2018, 1 November 2018 and 5 December 2018 (collectively, the "**Prior Announcements**") in relation to the entry of S&W Pte Ltd ("**S&W**"), a wholly-owned subsidiary of the Company, into a sale and purchase agreement (the "**SPA**") for the disposal of S&W's entire stake in Changshu Honghua Equipment (Changshu) Co, Ltd. on the terms and conditions of the SPA (the "**Proposed Disposal**").

*All capitalised terms used and not defined herein shall have the same meanings given to them in the Prior Announcements.*

The Board wishes to announce that the third and final tranche of the Purchase Consideration amounting to RMB8.73 million has been paid by the Purchaser and received by the Company, and that the Proposed Disposal has been completed.

**BY ORDER OF THE BOARD**

SIM SOON NGEE GLENN DLE  
Executive Chairman & Chief Executive Officer  
15 February 2019

## **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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