

MENCAST HOLDINGS LTD.

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

**PROPOSED DISPOSAL OF THE PROPERTY AT 7 TUAS VIEW CIRCUIT, SINGAPORE 637642
– EXERCISE OF OPTION TO PURCHASE**

Reference is made to the announcement by the Board of Directors ("**Board**") of Mencast Holdings Limited ("**Company**" and, together with its subsidiaries the "**Group**") on 25 March 2019 (the "**Prior Announcement**") in relation to the grant by Mencast Marine Pte Ltd ("**Mencast Marine**"), a wholly owned subsidiary of the Company, to an independent third party purchaser (the "**Purchaser**") of an option to purchase (the "**Option**") the property situated at 7 Tuas View Circuit, Singapore 637642 (the "**Property**") for a consideration of S\$13,500,000 on the terms and subject to the conditions of the Option (the "**Proposed Disposal**").

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

Further to the Prior Announcement, the Company wishes to announce that the Purchaser had on 3 April 2019 exercised the Option, and a circular containing, *inter alia*, details on the Proposed Disposal and the EGM to be convened in respect thereof will be despatched to the Shareholders in due course.

The Company will make further announcements as and when there are material developments to the Proposed Disposal.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
5 April 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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