

MENCAST HOLDINGS LTD.

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

NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE FINANCIAL ENTRY CRITERIA WITH EFFECT FROM 6 JUNE 2019

The Board of Directors (the "Board") of Mencast Holdings Ltd. (the "Company" and together with the subsidiaries, the "Group") wishes to announce that the Singapore Exchange Securities Trading Limited (the "SGX-ST") has notified the Company that the Company will be placed on the watch-list with effect from 6 June 2019 pursuant to Rule 1311(1) of the Listing Manual.

The Company must take active steps to restore its financial health and meet the requirements of Rule 1314(1) of the Listing Manual within 36 months from 6 June 2019, failing which the SGX-ST may either delist the Company or suspend trading in the Company's shares with a view to delisting the Company. Rule 1314(1) of the Listing Manual states that an issuer may be removed from the watch-list if it satisfies the following requirements:

- (i) the issuer records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts); and
- (ii) the issuer has an average daily market capitalisation of S\$40 million or more over the last 6 months.

The Company wishes to notify all its shareholders and business partners that the Group's business shall continue as usual and that trading in its securities will also continue unless a trading halt or suspension is effected.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
EXECUTIVE CHAIRMAN & CHIEF EXECUTIVE OFFICER
5 June 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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