

MENCAST HOLDINGS LTD.

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

GRANT OF SHARE AWARDS PURSUANT TO THE MENCAST PERFORMANCE SHARE AWARD SCHEME (“SCHEME”)

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board of Directors (“**Board**”) of Mencast Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following details pertaining to the grant of share awards (the “**Awards**”), pursuant to the Scheme, to eligible participants of the Company.

The details of the grant of the Awards are set out below:

Independent Directors of the Company ⁽¹⁾

(a)	Date of grant:	19 October 2020
(b)	Aggregate number of shares which are the subject of the Awards:	1,853,000
(c)	Vesting period of the Awards:	Automatically vests on date of grant (to be released within 14 days from the date of grant) or such other date as may be determined by the Directors administering the Scheme
(d)	Market price of securities on the date of grant:	S\$0.059
(e)	Number of shares which are the subject of the Awards granted to each director and controlling shareholder (and each of their associates), if any	
	Wong Fook Choy Sunny (Lead Independent Director)	691,000
	Ng Chee Keong (Independent Director)	591,000
	Leow David Ivan (Independent Director)	571,000

Note:

- (1) The Awards are granted to the independent directors of the Company in accordance with the independent directors’ fee arrangement for the financial year ended 31 December 2019 (as approved by shareholders of the Company at the Annual General Meeting held on 26 June 2020), whereby the independent directors shall receive S\$95,060 in cash and the remaining S\$66,768 in Awards to be granted pursuant to the Mencast Performance Share Award Scheme. The number of shares to be awarded will be rounded down to the nearest thousands, with cash to be paid in lieu of the remaining shares arising.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
19 October 2020

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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