



MENCAST HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company registration no.: 200802235C)
(The “Company”)

RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) IN RESPECT OF THE PROPOSED ADOPTION OF THE MENCAST PERFORMANCE SHARE AWARD SCHEME 2021 (THE “PSAS 2021”)

1. INTRODUCTION

The Board of Directors (the “**Board**”) wishes to announce that the Board had on 17 March 2021 made an additional listing application to the SGX-ST for its approval-in-principle for the listing and quotation of the issue of new ordinary shares in the capital of the Company (the “**New Shares**”) arising from the grant of awards pursuant to the proposed PSAS 2021, which will be tabled for shareholders’ approval. The Company will despatch a circular to shareholders in due course.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

The Board is pleased to announce that the Company has on 17 March 2021 received the approval-in-principle from the SGX-ST for the listing and quotation of the New Shares arising from the grant of awards granted pursuant to the proposed PSAS 2021 on the Main Board, subject to the following conditions:

- (a) the independent shareholders’ approval for the proposed PSAS 2021 being obtained; and
- (b) the Company’s compliance with the SGX-ST’s listing requirements and guidelines.

3. ADDITIONAL INFORMATION

A circular containing, amongst other things, the details of the proposed PSAS 2021 will be despatched to shareholders in due course.

Shareholders should also note that the approval-in-principle from the SGX-ST is not to be taken as an indication of the merits of the proposed PSAS 2021, the New Shares, the Company and/or its subsidiaries, and their securities.

BY ORDER OF THE BOARD

Sim Soon Ngee Glendle

Executive Chairman & Chief Executive Officer

17 March 2021