



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

COMPLETION OF PROPOSED DISPOSAL OF PRC SUBSIDIARY

Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Announcement (as defined herein).

The Board of Directors ("**Board**") of Mencast Holdings Limited ("**Company**") and, together with its subsidiaries the "**Group**") refers to the Company's announcement dated 27 December 2021 (the "**Announcement**") in relation to the proposed disposal (the "**Proposed Disposal**") of the Company's entire stake in S&W Process Equipment (Changshu) Co., Ltd. ("**SWP**"), a company incorporated in the People's Republic of China (the "**PRC**"), on the terms and conditions of the sale and purchase agreement dated 27 December 2021 (the "**SPA**").

The Board wishes to announce that the Company has today received from its agent in the PRC a copy of the updated business licence of SWP, evidencing that the Completion of the Proposed Disposal had taken place on 11 February 2022. Following Completion, SWP has ceased to be a wholly owned subsidiary of the Company.

A copy of the SPA will be made available for inspection during normal business hours of the Company for three (3) months from the date of this announcement at the Company's registered office address at 42E Penjuru Road, Mencast Central, Singapore 609161.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
23 February 2022