



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

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**COMPLETION OF PROPOSED DISPOSAL OF WHOLLY-OWNED SUBSIDIARY**

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*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 10 June 2022 (the "**Announcement**") in relation to the proposed disposal (the "**Proposed Disposal**") of the Company's entire stake in Mencast Subsea Pte. Ltd. ("**Mencast Subsea**") on the terms and conditions of the sale and purchase agreement dated 10 June 2022 (the "**SPA**").

The Board wishes to announce that the Proposed Disposal was completed on 30 June 2022 in accordance with the terms of the SPA, and Mencast Subsea has accordingly ceased to be a wholly owned subsidiary of the Company. The Company will make further announcements as and when there are material updates on the satisfaction of the conditions subsequent to the SPA.

A copy of the SPA remains available for inspection during normal business hours of the Company for three (3) months from the date of the Announcement on 10 June 2022 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  
30 June 2022