

MENCAST HOLDINGS LTD.

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

UPDATE ON THE EXIT FROM WATCH-LIST AND PROPOSED TRANSFER OF LISTING STATUS

1. INTRODUCTION

The Board of Directors (“**Board**” or “**Directors**”) of Mencast Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 5 June 2022.

Unless otherwise defined, all capitalized terms used in this announcement shall have the same meaning ascribed to them in the Company’s announcement dated 5 June 2022.

2. EXIT FROM WATCHLIST AND THE PROPOSED TRANSFER OF LISTING STATUS FROM MAIN BOARD TO CATALIST BOARD

The Board had announced on 5 June 2022 that the Company has previously obtained an extension of time of up to 30 December 2022 (“**Waiver**”) from SGX-ST, subject to the following conditions:

a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and

b) the completion of the Company’s transfer of its listing status to Catalist by 30 December 2022

(collectively, the “**Waiver Conditions**”).

As announced on 5 June 2022, the Company has satisfied the Waiver Condition in paragraph 2(a) above as of 5 June 2022 and the Company will make an update announcement when all Waiver Conditions have been met.

The Board wishes to update shareholders that the Company is still in the process of working with its professional advisers on the Proposed Transfer and the Company will submit an application including a draft Circular to Shareholders on the Proposed Transfer to SGX-ST for its review and approval.

Upon obtaining the approval on the Proposed Transfer from SGX-ST, the Company will convene an extraordinary general meeting as soon as practicable and seek its shareholders’ approval for the Proposed Transfer.

Shareholders and potential investors should exercise caution when trading in the Shares as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will be undertaken at all.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
11 August 2022