



MENCAST HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200802235C)

INCORPORATION OF A NEW SUBSIDIARY

The Board of Directors ("**Board**") of Mencast Holdings Ltd. ("**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 30 March 2023 in relation to the Company's joint investment with Mr. Gong Kun ("**Mr. Gong**") and Mr. Chen Xia ("**Mr. Chen**") and the incorporation of Menji International Pte. Ltd. ("**Menji International**") as a subsidiary of the Group (the "**Announcement**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Announcement.

The Board wishes to announce that Menji International has incorporated a wholly-owned subsidiary in Singapore, details of which are as set out below:

| | |
|---|--|
| Name of subsidiary | Menji AM Tech Pte. Ltd. (" Menji AM Tech ") |
| Place of incorporation | Singapore |
| Date of incorporation | 23 June 2023 |
| Principal activity | To develop, design, manufacture and distribute environmentally friendly and low carbon building materials and technologies in Singapore and in other overseas markets |
| Issued and paid-up share capital | S\$100,000, comprising 100,000 ordinary shares issued at S\$1.00 per share The paid-up share capital will be contributed by Menji International over a period of 12 months from date of incorporation of Menji AM Tech |
| The Group's percentage of shareholding | 60% (held through Menji International) As set out in the Announcement, the Group holds 60.0% of the total issued and paid-up share capital of Menji International, and Mr. Gong and Mr. Chen respectively holds the remaining 25.0% and 15.0% of the total issued and paid-up share capital of Menji International. |

The incorporation of Menji AM Tech will be funded through internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2023.

It is envisaged that (i) Mr. Sim Soon Ngee Glennle, Executive Chairman & Chief Executive Officer of the Company, (ii) Mr. Wong Boon Huat, Executive Director & Chief Operating Officer of the Company, (iii) Mr. Gong and (iv) Mr. Chen will be appointed as directors of Menji AM Tech.

Save for the foregoing, none of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the incorporation of Menji AM Tech.

The Company will make further announcements when there are material developments in connection with the above.

BY ORDER OF THE BOARD

SIM SOON NGEЕ GLENNDLЕ
Executive Chairman & Chief Executive Officer
23 June 2023

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.