

**MENCAST HOLDINGS LTD.**

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

**GRANT OF SHARE AWARDS PURSUANT TO THE MENCAST PERFORMANCE SHARE AWARD SCHEME 2021 (“SCHEME”)**

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board of Directors (“**Board**”) of Mencast Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following details pertaining to the grant of share awards (the “**Awards**”), pursuant to the Scheme, to eligible participants of the Company.

The details of the grant of the Awards are set out below:

Employees and Independent Directors of the Company <sup>(1)</sup>

(a)	Date of grant:	12 May 2022
(b)	Aggregate number of shares which are the subject of the Awards:	4,189,500
(c)	Vesting period of the Awards:	Automatically vests on date of grant (to be released within 14 days from the date of grant) or such other date as may be determined by the Directors administering the Scheme
(d)	Market price of securities on the date of grant:	S\$0.031
(e)	Number of shares which are the subject of the Awards granted to each director and controlling shareholder (and each of their associates), if any	
	<b>Sunny Wong Fook Choy (Lead Independent Director)</b>	401,500
	<b>Ng Chee Keong (Independent Director)</b>	343,400
	<b>Leow David Ivan (Independent Director)</b>	380,600

Note:

- (1) The Awards are granted to the independent directors of the Company in accordance with the independent directors’ fee arrangement for the financial year ended 31 December 2021 (as approved by shareholders of the Company at the Annual General Meeting held on 29 April 2022), whereby the independent directors shall receive S\$139,584 in cash and the remaining S\$34,896 in Awards to be granted pursuant to the Mencast Performance Share Award Scheme 2021. The number of shares to be awarded will be rounded down to the nearest hundreds, with cash to be paid in lieu of the remaining shares arising.

**BY ORDER OF THE BOARD**

SIM SOON NGEE GLENN DLE  
Executive Chairman & Chief Executive Officer  
12 May 2022

## **About Mencast**

Mencast Holdings Ltd. and its subsidiaries ("Mencast" or the "Group") is a regional maintenance, repair and overhaul ("MRO") solutions provider for the global Offshore, Oil & Gas and Marine sectors. Headquartered in Singapore, our Group was successfully listed in June 2008 as the first sponsor-approved listing on Singapore's SGX Catalist and later became the first such company to transfer to the SGX Mainboard.

**For more information on Mencast, visit <http://www.mencast.com.sg>**

### **Contacts:**

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