



MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company registration no.: 200802235C)
listed on the Catalist Board of
SGX Stock Exchange



SALT INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700983H)
listed on the Mainboard of
SGX Stock Exchange

MENCAST AND SALT INVESTMENTS enter into binding agreement to jointly deliver Integrated Oily-Waste Management Services through a strategic collaboration tapping on the combined strengths of Mencast’s Approved MARPOL Annex I Marine Waste Reception Centre Operator and Salt Investments’ Marine Logistics and Commercial Network in the Marine & Offshore Sector

1. BACKGROUND

In recognition of the technical expertise and track record in marine waste management of Mencast Offshore & Marine Pte Ltd (a wholly-owned subsidiary of Mencast Holdings Ltd.¹ and an operator of Approved MARPOL Annex I Marine Waste Reception Centre²) as well as the extensive marine logistics and commercial network of Salt Investments Limited³ and its stakeholders, Mencast Offshore & Marine Pte Ltd (**Mencast**) and Salt Investments Limited (through its subsidiary, Prosper Excel Engineering Pte. Ltd. (**Prosper Excel**)) have entered into a legally binding agreement that effectively creates a strategic collaboration between the parties – aimed at delivering an **integrated, compliant and commercially scalable marine waste management solution**, with an initial focus on the **Singapore maritime sector**, one of the world’s busiest shipping hubs (the **Strategic Collaboration**).

2. NATURE AND FORM OF THE STRATEGIC COLLABORATION

Under the Strategic Collaboration, Mencast and Prosper Excel will jointly collaborate in collecting, receiving, treating, and responsibly processing marine oily waste, slops and sludge generated by marine vessels (the **Marine Oily Wastes**). As a licensed operator of an Approved MARPOL Annex I Marine Waste Reception Centre in Singapore, Mencast is authorised to process marine oily waste. The entry into the Strategic Collaboration is ideal for both Mencast and Salt Investments Limited and its group of companies (the **Salt Investments Group**) to create the synergistic business

¹ Stock Code SGX:5NF - a Singapore company whose shares are listed and quoted on the SGX Catalist Board.

² An Approved MARPOL Annex I Marine Waste Reception Centre is a shore-based facility formally designated and licensed by the National Environment Agency to receive, handle, treat, and dispose of marine oily waste from ships, in compliance with MARPOL Annex I, the international regulations governing the prevention of pollution by oil from ships.

³ Stock Code SGX:FQ7 – a Singapore company whose shares are listed and quoted on the Mainboard of the SGX Stock Exchange.

collaboration that would enable both parties to benefit from the scalable marine waste management – focusing on the recovery of oil for secondary use and contributing to environmental protection and clean-energy goals in complementary ways.

The Strategic Collaboration seeks to bring together the Salt Investments Group’s business and customer network and Mencast’s advanced marine-waste treatment infrastructure to create a fully integrated and highly compliant value chain—from ship-side collection to final recovery, recycling and sale of recycled fuel oil (“**RFO**”). The joint-operations framework envisions the parties’ aim to achieve or contribute to the following:

- Increase waste-handling capacity for Singapore’s maritime sector.
- Enhanced regulatory compliance and environmental stewardship for shipowners.
- Increased recovery of usable fuel resources, as part of the parties’ respective contribution to strengthening pollution prevention and sustainability efforts of the marine & offshore industry.
- Improved operational efficiency and turnaround times for vessels.
- A stronger commercial platform for both parties to grow regional marine-waste service offerings to ultimately deliver healthy and sustainable returns to their respective shareholders.

While the Strategic Collaboration is entered into for an initial period of two years with an option for an additional two years (unless earlier terminated by either party upon giving of at least 60 days’ written notice or terminated for cause such as material breach of obligations, insolvency or cessation of business by either party), both parties may, at a later stage, explore continuing the Strategic Collaboration beyond the contractually agreed period for as long as such Strategic Collaboration continues to deliver healthy and sustainable returns to the parties.

Executive Commentaries

Glennle Sim, CEO, Mencast Holdings Ltd., said:

“This strategic collaboration marks an important step forward in strengthening Singapore’s marine waste management ecosystem. By combining Mencast’s licensed treatment and resource recovery capabilities with Salt Investments’ marine logistics and commercial network, we are establishing a fully integrated and scalable solution to meet the growing demand for compliant and sustainable marine waste services.

Beyond operational efficiencies, this collaboration supports the maritime industry’s transition towards higher environmental standards and circular resource recovery, where waste streams are effectively converted into usable fuel products. We look forward to working closely with SALT Investments to deliver reliable, end-to-end solutions that benefit shipowners, the port ecosystem and the wider maritime sector.”

Dennis Goh, CEO, Salt Investments Limited, adds:

"This strategic collaboration marks a significant milestone for the Group. By combining our collection and logistics strengths with Mencast's established marine waste treatment infrastructure, we are creating a comprehensive and commercially robust service offering that meets the rising sustainability and compliance demands of the global maritime industry. We also look forward to expanding the downstream market for recycled fuel oil, contributing to circular-economy outcomes for our customers, and ultimately, good returns for our Shareholders.

Our collaboration with Mencast enhances our ability to serve the Singapore maritime sector as well as one of the world's busiest shipping lanes with greater reliability, capacity, and environmental responsibility. Together, we will deliver a seamless and end-to-end waste-management service anchored on safety, compliance, innovation and resource recovery."

CAUTIONARY STATEMENT

Shareholders and potential investors of Mencast Holdings Ltd. and Salt Investments Limited are advised to exercise caution when dealing in the securities of each of the companies. Shareholders and potential investors are advised to read carefully this Press Release in conjunction with any and all public disclosures and statements (including published reports such as annual reports and periodic financial announcements) made by either of the companies. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

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This press release has been reviewed by the Sponsor to Mencast Holdings Ltd., SAC Capital Private Limited (the "Sponsor"). This press release 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 press release including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Ms. Audrey Mok (Telephone no.: (65) 6232 3210) at Robinson Road, #21- 01 AIA Tower, Singapore 048542.