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

ACQUISITION OF 2,100,000 ORDINARY SHARES IN THE CAPITAL OF VAC-TECH ENGINEERING PTE LTD

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the announcements dated 7 May 2012, 6 July 2012 and 31 July 2012, 3 September 2012, 6 June 2013 and 2 May 2014 in relation to the Vac-Tech Acquisition, and the announcements dated 26 February 2013, 6 March 2013, 22 March 2013, 25 April 2013, 22 May 2013, 7 June 2013, 20 June 2013 and 4 July 2013 in relation to the Bonus Issue (collectively, the "**Announcements**").*

ALLOTMENT AND ISSUANCE OF THE 2nd TRANCHE CONSIDERATION SHARES – PART 1 TO THE VENDORS

The Board of Directors (the "**Directors**") of Mencast Holdings Ltd. (the "**Company**") refers to the Announcements. Pursuant to the 2nd Supplemental Agreement entered into between the Company and the Vendors on 2 May 2014, the 2nd Tranche Consideration Shares – Part 1 are to be issued by the Company to the Vendors within 10 Business Days from the day the 2nd Supplemental Agreement is signed. As such, the Directors wish to inform that the Company has today allotted and issued 1,838,235 Consideration Shares (as adjusted to take into account the Bonus Issue) to the Vendors at the Issue Price of S$0.578 per Consideration Share.

The number of 2nd Tranche Consideration Shares – Part 1 received by each of the Vendors is as follows:

	No. of 2nd Tranche Consideration Shares – Part 1 issued	
	No. of Consideration Shares to be issued originally under 2nd Supplemental Agreement	Additional Consideration Shares to be issued to take into account the Bonus Issue
Vendor #1	140,000	35,000
Vendor #2	1,330,588	332,647
Sub-total	1,470,588	367,647
Total	**1,838,235**	

The 2nd Tranche Consideration Shares – Part 1 represent approximately 0.62% of the enlarged issued share capital of the Company comprising 297,704,886 Shares following the issuance of the 2nd Tranche Consideration Shares – Part 1.

The 2nd Tranche Consideration Shares – Part 1 will be listed and quoted on the Mainboard of the SGX-ST on 12 May 2014 and trading of the 2nd Tranche Consideration Shares – Part 1 will commence with effect from 9.00 a.m. on the same date.

Further announcements in respect of the allotment and issuance of the 2nd Tranche Consideration Shares – Part 2 will be made in due course.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENNDLE
Executive Chairman and Chief Executive Officer
9 May 2014

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.

Led by a dedicated and experienced management team, and operating from our new waterfront facilities and logistics seaborne hub on 52,120 square meters of land area, Mencast is well on track to achieve its goal of becoming a leader in the Oil & Gas MRO industry. **For more information on Mencast, visit http://www.mencast.com.sg**

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