

**MENCAST HOLDINGS LTD.**

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

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**ANNOUNCEMENT OF LITIGATION**

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The Board of Directors ("**Board**") of Mencast Holdings Limited ("**Company**") wishes to announce that on 22 December 2016, the Company was served an Originating Summons in relation to Suit No. HC/OS 1312/2016 ("**Summons**"). The Summons was commenced in the High Court of the Republic of Singapore by LQS Construction Pte Ltd (the "**Plaintiff**") against the Company, as the 1<sup>st</sup> Defendant.

In the same Summons, the Company's wholly owned subsidiary entity, Mencast Marine Pte Ltd ("**MMPL**") has been named as the 2<sup>nd</sup> Defendant.

The Plaintiff is seeking, amongst others, a declaration that the Company and MMPL, jointly and severally, do owe and pay the sum of \$3,298,712.08 to the Plaintiff, being the alleged balance contractual sum, inclusive of retention sums, in respect of a Building Contract between the Plaintiff (as main contractor) and MMPL (as Employer) for the construction of an office building at Penjuru Road ("Building Contract").

The Company has received preliminary legal advice that the Plaintiff's claim in the Summons against the Company is without merit as the Company is not a party to the Building Contract.

In relation to the claim against MMPL, the Company's lawyers are still reviewing the matter and will advise the Company on all necessary measures to resist and refute the Plaintiff's claims in the Summons. The Board will make the necessary announcements to update the Company's shareholders and investors of any material developments in connection with the said matter.

**BY ORDER OF THE BOARD**

SIM SOON NGEE GLENN DLE  
Executive Chairman & Chief Executive Officer  
28 December 2016

## 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 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>**

## Contacts:

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