Mencast

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

PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board of Directors (the "Board") of Mencast Holdings Ltd (the "Company", together with its subsidiaries, the "Group") wishes to announce that based on the information currently available and following the preliminary review of the unaudited financial results for the full year ended 31 December 2022 **("FY2022")**, the Group expects to report a net loss after tax (as compared to a net profit after tax for the previous financial year ended 31 December 2021), due to challenges arising from margin compression, inflationary pressures, interest rate increases and a non-recurring loss on the termination of lease of premises (as announced on 8 June 2022).

The Group is in the process of finalising its unaudited consolidated financial results for FY2022. Further details of the Group's financial performance for FY2022 will be disclosed when the Company announces the Group's unaudited consolidated financial results for FY2022 on or before 1 March 2023.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENNDLE
Executive Chairman & Chief Executive Officer
17 February 2023

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.

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

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