

MENCAST HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

(Company registration no.: 200802235C)

APPROVAL BY THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY AND SINGAPORE EXCHANGE REGULATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to its announcement dated 31 March 2020 (“**Announcement**”) in relation to the Company’s applications to the Singapore Exchange Regulation (“**SGX RegCo**”) and the Accounting and Corporate Regulatory Authority (“**ACRA**”) for an extension of time to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**FY2019**”) (“**Application for Extension of Time**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to the Announcement.

Approval by ACRA

The Board wishes to inform that the ACRA has, today, approved the Company’s Application for Extension of Time (i) to hold its AGM for FY2019 by 29 June 2020 and (ii) to lodge its annual return for FY2019 with ACRA by 30 July 2020.

Approval by SGX RegCo

The Company has also been informed by the SGX RegCo today that it has no objection to Company’s application for a 2-month extension of time to hold the AGM for FY2019 by 29 June 2020 (the “**Waiver**”) with regard to compliance with Rule 707(1) of the Main Board Listing Rule (“**MBLR**”), subject to the following conditions:

- (a) The Board’s confirmation that the Company has fulfilled the Criteria as set out in the news release by SGX RegCo on 27 February 2020;
- (b) The Board’s confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution; and
- (c) Issuance of the Company’s annual report to the shareholders and SGX-ST by 15 April 2020. (“**Waiver Conditions**”)

The Waiver will not be valid if any of the Waiver Conditions have not been fulfilled.

COMPANY’S CONFIRMATIONS AND FURTHER ACTIONS

The Board has confirmed that the Company’s financial year-end is 31 December 2019.

The Board has also confirmed that the Waiver does not contravene any law and regulations governing the Company and the Constitution of the Company.

The Company undertakes to convene the matter in relation to the Company’s AGM as set out the below table:

Indicative Date (on or before)	Event
15 April 2020	Announcement of FY2019 Annual Report to shareholders and SGX-ST
12 June 2020	Announcement and despatch of notice of AGM to shareholders and SGX-ST
29 June 2020	AGM

Notwithstanding the Waiver, the Company is reminded of its continuing disclosure obligations under the MBLR. The Company should continue to monitor and if the Group's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects should be made immediately via SGXNet as required under Rule 703 of the MBLR. Where there is a material variance between the audited results and the unaudited full year results that was previously announced, the Company should also make immediate announcement including explanation for the change between the audited and unaudited results for FY2019 under Rule 704 of the MBLR.

The SGX RegCo reserves the right to amend and/or vary the above confirmation and such confirmation is subject to changes in the SGX RegCo's policies.

The Company will release an announcement to update its shareholders on the date, time and venue of the AGM in due course.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
3 April 2020

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:

Chris San

Chief Financial Officer

David Leow

Chairman of Corporate Strategy and Communications Committee, Board of Directors

Tel: 65 6268 4331

E-mail: ir@mencast.com.sg