

**MENCAST HOLDINGS LTD.**

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

---

**ENTRY INTO BANKING FACILITIES AND DISCLOSURE PURSUANT TO RULE 704(31) AND RULE 728 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

---

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group has on 19 August 2016 entered into the following banking facility agreements with United Overseas Bank Limited (“**UOB**”):

- (i) secured loan facility of up to S\$50.0 million; and
- (ii) secured facilities of up to S\$24.9 million, comprising term loan facility, trade facility and money market credit facility,

(collectively, the “**Banking Facilities**”).

The funds from the Banking Facilities will be used for the redemption of the outstanding bonds of S\$50 million issued by the Company and due on 12 September 2016, the refinancing of certain existing loan facilities, general trade purposes and general working capital purposes.

The Banking Facilities are secured, *inter alia*, by way of first and second ranking legal mortgages over several properties, and guarantees from the Company and its subsidiaries (as the case may be).

Pursuant to Listing Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), each of the Banking Facilities contains a condition (the “**Relevant Condition**”) whereby a mandatory prepayment event may occur if:

- (i) the controlling shareholder of the Company (who is also the executive chairman and chief executive officer of the Company), Mr Sim Soon Ngee Glenndle, fails to own and control, directly or indirectly, at least 10% shareholding in the Company and certain subsidiaries; or
- (ii) Mr Sim Soon Ngee Glenndle loses management control of the Company and certain subsidiaries.

The aggregate level of facilities which may be affected by a breach of the Relevant Condition (including facilities which will be affected as a result of cross defaults) is approximately S\$74.9 million (excluding interest) as at the date of this announcement.

As at the date of this announcement, the Relevant Condition has not been breached.

In compliance with Rule 728 of the Listing Manual, the Company has procured an undertaking from its controlling shareholder, Mr Sim Soon Ngee Glenndle, for him to notify the Company, as soon as he becomes aware, of any share pledging arrangements relating to his shares in the Company and of any event which may result in a breach of the above-mentioned Relevant Condition.

**BY ORDER OF THE BOARD**

SIM SOON NGEE GLENNLE  
Executive Chairman & Chief Executive Officer  
22 August 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:**

**Jojo Alviedo**  
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](mailto:ir@mencast.com.sg)**