

MENCAST HOLDINGS LTD.

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

MENCAST ENTERS MOU WITH HOUSTON TECHNOLOGY CENTER - ASIA

- ✓ **Mencast and HTC Asia to offer technology innovation, incubation, acceleration and commercialization assistance to Singaporean companies**
- ✓ **HTC Asia is a private company that has a collaborative relationship with Houston Technology Center (HTC) USA, which FORBES International Business Magazine recognized as: "1 of 10 Technology Incubators Changing the World", and "1 of 12 Business Incubators Changing the World". The HTC focus is on hard-science technologies specific to Energy, Life Sciences, Biotechnology, Nanotechnology, Industrial IT & NASA, Aerospace & Aeronautical technologies.**
- ✓ **Mencast and HTC Asia will explore opportunities throughout the ASEAN and the Pacific Rim regions, with programs to assist hard science emerging technology start-ups and ASEAN entrepreneurs, to accelerate and commercialize their technologies, and introduce Singapore SMEs to the US and other geographic markets through the HTC network in the US, Middle East & Russia.**

SINGAPORE, 26 January 2017 – Mencast Holdings Limited (“Mencast”) today entered into a Memorandum of Understanding (“MOU”) with Houston Technology Center – Asia (“HTC Asia”) to jointly offer technology innovation, incubation, acceleration and commercialization assistance to Singapore entrepreneurs and emerging hard science technology companies. This includes building compelling business propositions, generating revenue and raising capital for growth companies. It is envisaged that HTC Asia will work exclusively with Mencast in relation to such opportunities within Asia and the Pacific Rim.

HTC – Asia was established in 2013, through a collaboration with Houston Technology Center (HTC) in the USA, which FORBES International Business Magazine recognized as "1 of 10 Technology Incubators Changing the World", and "1 of 12 Business Incubators Changing the World". Since being founded in 1998, HTC – US has helped raise almost US\$3 billion to assist numerous start-up technology companies.

HTC-Asia is headquartered in Singapore and is focused primarily on hard-science start-ups, with a mission to establish a two-way pipeline of emerging technology opportunities between the US and Asia. This includes programs to introduce US-based start-up companies to the Asian market by establishing a Singapore presence, and also introduce promising Asian-based technology companies to the US market. HTC is also engaged in the Middle East, and recently entered into a new Russian-based affiliation.

“There are tremendous eco-system opportunities throughout the Asean Pacific Rim Region, to invest in, and build major companies for the future”, said Sid Vinyard, Founder and Chairman of HTC – Asia and HTC – Middle East. “It is our goal to establish Singapore as a preferred ASEAN HUB for hard-science technology development, and link HTC – Asia to a 4-way pipeline of emerging technology opportunities between the US, Asia, Middle East and Russia”.

“The mission of HTC – Asia of accelerating and commercializing technologies is well aligned with that of Mencast, and my philosophy of contribution and innovation” said Glenndle Sim.

Apart from a confidentiality clause, the MOU is not legally binding and Mencast and HTC Asia are in the process of completing a separate definitive agreement.

As at the date of this announcement, the Company's Executive Chairman and Chief Executive Officer, Mr Glendle Sim serves as a Non-Executive Director of HTC Asia.

Save as disclosed above, none of the Directors has any interest, direct or indirect, in the MOU with HTC Asia. As far as the Directors are aware, none of the controlling shareholders of the Company has any interest, direct or indirect, in the MOU with HTC Asia.

Contacts:

Jojo Alviedo
Chief Financial Officer

David Leow
Chairman of Corporate Strategy and Communications Committee, Board of Directors

Tel: 65 6268 4331
E-mail: info@mencast.com.sg