



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

**ENTRY INTO A SUPPLEMENTAL AGREEMENT AMENDING THE TERMS OF THE SHARE
SALE AND PURCHASE AGREEMENT DATED 11 MAY 2021**

Unless otherwise defined, all capitalised terms used herein bear the same meanings as in Announcement (hereinafter defined)

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of the Company (together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 11 May 2021 (the “**Announcement**”) relating to the proposed acquisition of 100% of the registered share capital in Menji Shanghai, 旻集科技发展（上海）有限公司 (the “**Proposed Acquisition**”).
- 1.2 The Board wishes to announce that the Seller and the Purchaser have mutually agreed in writing to vary and amend the terms of the sale and purchase agreement dated 11 May 2021 (the “**Original SPA**”), by way of a supplemental agreement entered into between the parties on 28 July 2021 (the “**Supplemental Agreement**”).

2. RATIONALE FOR THE VARIATION

- 2.1 As previously disclosed in the Announcement, the Board is of the view that the Proposed Acquisition would enable the Purchaser to expand its reach into the residential, construction and industrial building sectors in the PRC, and into marine and offshore construction projects based in the PRC where the Group has an existing client base.
- 2.2 In furtherance of the above goals, the Seller and the Purchaser have mutually agreed that the unpaid registered capital of Menji Shanghai shall be increased from 1,000,000 RMB to 10,000,000 RMB in order to enable Menji Shanghai to bid for and enter into contracts with parties which impose minimum requirements on the registered capital of the bidding company. As the Proposed Acquisition has not been completed, the Parties have considered it necessary to amend the terms of the Original SPA to reflect the increase in the unpaid registered capital of Menji Shanghai.

3. KEY AMENDMENTS CONTAINED IN THE SUPPLEMENTAL AGREEMENT

- 3.1 Under Clause 2.3 of the Original SPA, Menji Shanghai shall have a registered capital of 1,000,000 RMB following the completion of the Proposed Acquisition. Pursuant to the Supplemental Agreement, this shall be increased to 10,000,000 RMB.
- 3.2 Save for the amendment disclosed in paragraph 3.1 above, all other terms and conditions of the Original SPA remain in full force and effect.

4. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Original SPA and the Supplemental Agreement will be made available for inspection during normal business hours of the Company for three (3) months from the date of this announcement at the Company's registered office address at 42E Penjuru Road, Mencast Central, Singapore 609161.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
28 July 2021