

MENCAST HOLDINGS LTD.

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

RESULTS OF THE ANNUAL GENERAL MEETING

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), the Board of Directors of Mencast Holdings Ltd. (the “**Company**”) wishes to announce that at the Annual General Meeting (“**AGM**”) of the Company held on 30 April 2021, all resolutions contained in the Notice of AGM dated 15 April 2021 were put to vote by poll and duly passed.

Details of the votes casted at the AGM are as follows:-

No.	Resolution and details	Total Number of Shares Represented by Votes For and Against Relevant Resolution	FOR		AGAINST	
			Number of Shares	%	Number of Shares	%
1.	Directors’ Statement and Audited Financial Statements for the year ended 31 December 2020	286,095,285	286,085,285	100.00	10,000	0.00
2.	Re-election of Mr. Sim Soon Ngee Glendle as a Director	200,353,485	200,343,485	100.00	10,000	0.00
3.	Re-election of Mr. Wong Boon Huat as a Director	255,452,979	255,442,979	100.00	10,000	0.00
4.	Approval of Directors’ fees for the financial year ended 31 December 2020	286,095,285	286,085,285	100.00	10,000	0.00
5.	Re-appointment of Nexia TS Public Accounting Corporation as Independent Auditor of the Company	286,095,285	286,085,285	100.00	10,000	0.00
6.	Continued Appointment of Mr Wong Fook Choy Sunny as Independent Director for the Purposes of Rule 210(5)(d)(iii)(A)	284,596,285	284,586,285	100.00	10,000	0.00
7.	Continued Appointment of Mr Wong Fook Choy Sunny as Independent Director for the Purposes of Rule 210(5)(d)(iii)(B)	96,528,379	96,518,379	99.99	10,000	0.01

No.	Resolution and details	Total Number of Shares Represented by Votes For and Against Relevant Resolution	FOR		AGAINST	
			Number of Shares	%	Number of Shares	%
8.	Continued Appointment of Mr Ng Chee Keong as Independent Director for the Purposes of Rule 210(5)(d)(iii)(A)	284,941,285	284,931,285	100.00	10,000	0.00
9.	Continued Appointment of Mr Ng Chee Keong as Independent Director for the Purposes of Rule 210(5)(d)(iii)(B)	96,528,379	96,518,379	99.99	10,000	0.01
10.	Authority to issue new shares in the capital of the Company	286,095,285	286,085,285	100.00	10,000	0.00

Abstention from voting

1. To demonstrate good corporate governance practices:
 - a. Mr. Sim Soon Ngee Glendle has a shareholding of 85,741,800 shares in the Company and he had voluntarily abstained from voting his holdings of shares on Ordinary Resolution 2 in respect of his own re-election as Director of the Company.
 - b. Mr. Wong Boon Huat has a shareholding of 30,642,306 shares in the Company and he had voluntarily abstained from voting his holdings of shares on Ordinary Resolution 3 in respect of his own re-election as Director of the Company.
2. Mr. Wong Fook Choy Sunny has a shareholding of 1,499,000 shares in the Company and he had abstained from voting his continued appointment as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
3. Mr Wong Fook Choy Sunny and the rest of the Directors, Chief Executive Officer, and their associates had abstained from voting his continued appointment as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the Singapore Exchange Securities Trading Limited. An aggregate of 189,566,906 shares were held by such shareholders.
4. Mr. Ng Chee Keong has a shareholding of 1,154,000 shares in the Company and he had abstained from voting his continued appointment as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
5. Mr Ng Chee Keong and the rest of the Directors, Chief Executive Officer, and their associates had abstained from voting his continued appointment as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the Singapore Exchange Securities Trading Limited. An aggregate of 189,566,906 shares were held by such shareholders.

Scrutineer

DrewCorp Services Pte Ltd was appointed as independent scrutineer for the polling conducted at the AGM.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENDLE
Executive Chairman and Chief Executive Officer
30 April 2021

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>

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