

MENCAST HOLDINGS LTD.

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

MENCAST ENTERS THIRD MOU UNDER SPRING “STARTUP SG” ACCELERATOR PROGRAM

The Board of Directors of Mencast Holdings Ltd. (the “**Company**” or “**Mencast**”) together with its subsidiaries, (the “**Group**”) is pleased to announce that its wholly-owned subsidiary, Mencast Innovation Centre Pte Ltd (“**MIC**”), has entered into a Memorandum of Understanding (“**MOU**”) with PHOMI MCM Co. Ltd. (“**PHOMI**”) under Mencast’s MIC Incubation Programme. This is the third company Mencast seeks to place under this program, and is also the third MOU arising from Mencast’s relationship with HTC Asia (as announced on 27 January 2017).

PHOMI is a pioneering company specialized in the design and manufacturing of eco-building materials using proprietary processes. These are manufactured from sustainable and recyclable materials using low energy processes. Under the MOU with PHOMI, the companies will seek to enter a JV to manufacture and distribute PHOMI’s products within Asian and other markets.

“PHOMI’s products are extremely eco-friendly” said Glenndle Sim, Chairman and CEO of Mencast. “Our experience in recycling products gained through Mencast Energy has given us a keen appreciation of the strong market demand for such solutions.”

“PHOMI’s products offer high value added solutions”, added Glenndle Sim, “The products are also extremely lightweight and can be used for interiors of rigs and ships, where we have a significant client base. Combined with our expertise in operating manufacturing lines and our growing customers in the construction industry this is a business with significant potential for us.”

None of the Company’s Directors, controlling shareholders and/or any of their respective associates has any interest, direct or indirect (other than through their shareholdings in the Group), in MIC and/or in PHOMI.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENNLE
EXECUTIVE CHAIRMAN & CHIEF EXECUTIVE OFFICER
6 April 2018

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