

MENCAST HOLDINGS LTD.

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

MENCAST'S SUBSIDIARY SECURES THREE-YEAR CONTRACT FROM AN OIL SUPERMAJOR

The Board of Directors ("**Board**") of Mencast Holdings Ltd ("**Company**") and together with its subsidiaries, the "**Group**") is pleased to announce that its wholly owned subsidiary, Mencast Offshore & Marine Pte. Ltd. ("**MOM**"), has secured a contract worth approximately S\$24 million over a three-year period, from an oil Supermajor ⁽¹⁾ for the purchase of certain goods and services by the oil Supermajor from MOM, in connection with the MOM's waste treatment business. The term of the Contract is approximately three-years, commencing from 1 February 2020 to 31 January 2023.

The Contract is expected to contribute positively to the Group but it has no material impact on the Group's earnings per share and net tangible asset per share for the current financial year ending 31 December 2019.

None of the Company's Directors and controlling shareholders has any interest, direct or indirect, in the Contract, other than through their respective shareholding interests in the Company.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
17 December 2019

⁽¹⁾ "Supermajor" is a term used to describe the world's five largest publicly owned oil and gas companies and are usually considered to be BP plc, Chevron Corporation, ExxonMobil Corporation, Royal Dutch Shell plc and Total SA.

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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