

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 29 April 2022, all resolutions contained in the Notice of AGM dated 14 April 2022 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 the relevant resolution | FOR | | AGAINST | |
|-----|--|---|------------------|--------|------------------|------|
| | | | Number of Shares | % | Number of Shares | % |
| 1. | Directors’ Statement and Audited Financial Statements for the year ended 31 December 2021 | 251,527,285 | 251,527,285 | 100.00 | 0 | 0.00 |
| 2. | Re-election of Mr. Leow David Ivan as a Director | 243,963,285 | 243,963,285 | 100.00 | 0 | 0.00 |
| 3. | Re-election of Mr. Sunny Wong Fook Choy as a Director | 249,567,285 | 249,567,285 | 100.00 | 0 | 0.00 |
| 4. | Approval of Directors’ fees for the financial year ended 31 December 2021 | 251,527,285 | 251,527,285 | 100.00 | 0 | 0.00 |
| 5. | Re-appointment of Nexia TS Public Accounting Corporation as Independent Auditor of the Company | 251,527,285 | 251,527,285 | 100.00 | 0 | 0.00 |
| 6. | Continued Appointment of Mr Leow David Ivan as Independent Director for the Purposes of Rule 210(5)(d)(iii)(A) | 243,963,285 | 243,963,285 | 100.00 | 0 | 0.00 |
| 7. | Continued Appointment of Mr Leow David Ivan as Independent Director for the Purposes of Rule 210(5)(d)(iii)(B) | 100,384,979 | 100,384,979 | 100.00 | 0 | 0.00 |

| No. | Resolution and details | Total number of Shares represented by votes for and against the relevant resolution | FOR | | AGAINST | |
|-----|---|---|------------------|--------|------------------|------|
| | | | Number of Shares | % | Number of Shares | % |
| 8. | Authority to issue new shares in the capital of the Company | 251,527,285 | 251,527,285 | 100.00 | 0 | 0.00 |
| 9. | Authority to issue shares under the Mencast Performance Share Award Scheme 2021 | 248,001,485 | 248,001,485 | 100.00 | 0 | 0.00 |

Abstention from voting

1. To demonstrate good corporate governance practices:

- a. Mr. Leow David Ivan has a shareholding of 7,564,000 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. Sunny Wong Fook Choy has a shareholding of 1,960,000 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. Leow David Ivan has a shareholding of 7,564,000 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 Leow David Ivan 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 151,142,306 shares were held by such shareholders.

Scrutineer

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

Statement Pursuant to Rule 704(8) of the Listing Rules

Mr. Leow David Ivan and Mr. Sunny Wong Fook Choy were re-elected as Director of the Company and shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr. Leow David Ivan was elected as a Director of the Company and he shall remain as the Chairman of the Audit Committee and Corporate Strategy & Communications Committee and as a member of the Remuneration Committee.

Mr. Sunny Wong Fook Choy was elected as a Director of the Company and he shall remain as Lead Independent Director, the Chairman of the Nominating Committee and as a member of the Audit Committee and Remuneration Committee.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman and Chief Executive Officer
29 April 2022

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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