

MENCAST HOLDINGS LTD.

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

PROPOSED ALLOTMENT AND ISSUANCE OF 54,640,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.27 PER SHARE

COMPLETION

The board of directors (the “**Board**”) of Mencast Holdings Ltd. (the “**Company**”) refers to the announcements made by the Company on 3 December 2015 and 18 January 2016 (the “**Announcements**”) in relation to the proposed allotment and issuance of an aggregate of 54,640,000 new ordinary shares in the capital of the Company (the “**New Shares**”) to Mr. Wong Swee Chun and Mr. Goh Kai Kui (together, the “**Subscribers**”), at an issue price of S\$0.27 per New Share (the “**Issue Price**”) (the “**Proposed Subscription**”).

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcements.

Further to the Announcements, the Board is pleased to announce that the Proposed Subscription has been completed today (“**Completion**”) in accordance with the terms of the Subscription Agreements, pursuant to which the Company has allotted and issued an aggregate of 54,640,000 New Shares to the Subscribers at the Issue Price.

Following Completion, the total number of issued Shares in the capital of the Company (excluding treasury shares) has increased from 364,269,092 Shares to 418,909,092 Shares. The New Shares represent approximately 13.04% of the enlarged issued and paid-up share capital of the Company immediately following the issuance of the New Shares.

The New Shares rank pari passu in all respects with all other existing Shares in issue, save that they will not be entitled to any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the New Shares.

The New Shares are expected to be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 27 January 2016, and trading of the New Shares shall commence with effect from 9.00 a.m. on the same date.

The Approval In-principle from the SGX-ST is not to be taken as an indication of the merits of the Proposed Subscription, the New Shares, the Company, and/or its subsidiaries.

BY ORDER OF THE BOARD

SIM SOON NGEEN GLENN DLE
Executive Chairman and Chief Executive Officer
25 January 2016

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.

Led by a dedicated and experienced management team, and operating from our new waterfront facilities and logistics seaborne hub on 52,120 square meters of land area, Mencast is well on track to achieve its goal of becoming a leader in the Oil & Gas MRO industry. **For more information on Mencast, visit <http://www.mencast.com.sg>**

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