

**CIRCULAR DATED 23 MAY 2013**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

This Circular is issued by Mencast Holdings Ltd. (the “**Company**”). If you are in doubt about its contents or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company, you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular. Approval in-principle granted by the SGX-ST for the listing of and quotation for the Bonus Shares (as defined herein) on the Official List of the Main Board of the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, the Proposed Bonus Issue (as defined herein) or the Bonus Shares.



## **CIRCULAR TO SHAREHOLDERS**

### **IN RELATION TO**

**THE PROPOSED BONUS ISSUE OF UP TO 56,946,455 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “BONUS SHARES”) ON THE BASIS OF ONE (1) BONUS SHARE CREDITED AT NIL CONSIDERATION AND AS FULLY PAID FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN) (THE “PROPOSED BONUS ISSUE”)**

#### **IMPORTANT DATES AND TIMES:**

Last date and time for lodgment of Proxy Form	:	5 June 2013 at 10.00 a.m.
Date and time of Extraordinary General Meeting	:	7 June 2013 at 10.00 a.m.
Place of Extraordinary General Meeting	:	42E Penjuru Road Mencast Central Singapore 609161

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## DEFINITIONS

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### General

- “Announcements”** : The announcements in relation to the Proposed Bonus Issue released on SGXNET by the Company on 26 February 2013, 6 March 2013, 22 March 2013 and 25 April 2013
- “Approval-In-Principle”** : The approval-in-principle received from the SGX-ST on 25 April 2013
- “Board”** : The board of Directors of the Company for the time being
- “Bonus Shares”** : The 56,946,455 new ordinary Shares to be issued by the Company pursuant to the terms of the Proposed Bonus Issue, on the basis of one (1) Bonus Share to be credited at nil consideration and as fully paid for every four (4) existing ordinary Shares held by the Shareholders, fractional entitlements (if any) being disregarded and dealt with in such manner as the Directors may deem fit for the benefit of the Company
- “Books Closure Date”** : Subject to Shareholders’ approval for the Bonus Issue being obtained, 5.00 p.m. on 13 June 2013 being the time and date, at and on which the share transfer books and register of members of the Company will be closed to determine Shareholders’ entitlements under the Proposed Bonus Issue
- “CDP”** : The Central Depository (Pte) Limited
- “CEO”** : Chief Executive Officer of the Company
- “Circular”** : This Circular to Shareholders dated 23 May 2013 to provide them with information relating to the Proposed Bonus Issue and to seek their approval for the proposed resolution set out in the Notice of EGM
- “Companies Act”** : The Companies Act (Chapter 50) of Singapore, as amended from time to time
- “Companies (Amendment) Act”** : The Companies (Amendment) Act 2005 of Singapore
- “Company”** : Mencast Holdings Ltd.
- “Director”** : A director of the Company as at the date of this Circular
- “EGM”** : The extraordinary general meeting of the Company, to be held on 7 June 2013 at 10.00 a.m., notice of which is set out on page 10 of this Circular
- “EPS”** : Earnings per Share
- “FY”** : Financial year ended or, as the case may be, ending 31 December
- “Group”** : The Company, its subsidiaries and associated companies

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## DEFINITIONS

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- “Latest Practicable Date”** : 10 May 2013, being the latest practicable date prior to the printing of this Circular
- “Notice of EGM”** : The notice of the EGM as set out on page 10 of this Circular
- “NTA”** : Net tangible assets
- “Proposed Bonus Issue”** : The proposed bonus issue of up to 56,946,455 new ordinary Shares in the capital of the Company, on the basis of one (1) Bonus Share to be credited at nil consideration and as fully paid for every four (4) existing Shares held by Shareholders, whose names appear on the register of members of the Company as at the Books Closure Date, fractional entitlements (if any) being disregarded and dealt with in such manner as the Directors may deem fit for the benefit of the Company
- “Record Date”** : A date on which, at the close of business, Shareholders must be registered in order to participate in any dividends, rights, allotments or other distributions
- “Securities Account”** : A securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
- “SGX-ST”** : Singapore Exchange Securities Trading Limited
- “Shares”** : Ordinary shares in the capital of the Company
- “Shareholders”** : The registered holders of the Shares in the register of members of the Company, except that where the registered holder is CDP, the term **“Shareholders”** shall, in relation to such Shares held by CDP and where the context so admits, mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts are credited with such Shares. Any reference to Shares held by Shareholders shall include Shares standing to the credit of the respective Shareholders’ Securities Accounts
- “Team Assets Acquisition”** : The acquisition of certain assets of Team International Development and Team Precision Engineering
- “Top Great Acquisition”** : The acquisition of the entire issued and paid-up share capital of Top Great Engineering & Marine Pte Ltd
- “Unidive Acquisition”** : The acquisition of the entire issued and paid-up share capital of Unidive Marine Services Pte Ltd (now known as Mencast Subsea Pte Ltd)
- “Vac-Tech Acquisition”** : The acquisition of 70% of the equity interest in Vac-Tech Engineering Pte Ltd

### Currencies, units and others

- “\$” and “cents”** : Singapore dollars and cents, respectively
- “%” or percent** : Percentage or per centum

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## DEFINITIONS

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The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 130A of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

References to persons shall include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or any statutory modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Companies Act or any statutory modification thereof, as the case may be.

Any reference to a time of day in this Circular is made by reference to Singapore time unless otherwise stated.

Any discrepancies in the tables in this Circular between the sum of listed amounts and the totals thereof shown are due to rounding.

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## LETTER TO SHAREHOLDERS

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### Mencast Holdings Ltd.

(Incorporated in the Republic of Singapore on 30 January 2008)  
(Company Registration No. 200802235C)

**Directors:**

Sim Soon Ngee Glendle (Executive Chairman and CEO)  
Wong Boon Huat (Executive Director)  
Wong Fook Choy Sunny (Lead Independent Director)  
Ho Chew Thim (Independent Director)  
Ng Chee Keong (Independent Director)

**Registered Office:**

42E Penjuru Road  
Mencast Central  
Singapore 609161

23 May 2013

**To: The Shareholders of Mencast Holdings Ltd.**

Dear Sir/Madam

**THE PROPOSED BONUS ISSUE OF UP TO 56,946,455 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “BONUS SHARES”) ON THE BASIS OF ONE (1) BONUS SHARE CREDITED AT NIL CONSIDERATION AND AS FULLY PAID FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN) (THE “PROPOSED BONUS ISSUE”)**

**1. INTRODUCTION**

On 26 February 2013, 6 March 2013, 22 March 2013 and 25 April 2013, the Directors announced that, subject to the approvals of the SGX-ST and the Shareholders at the EGM to be convened, the Company is proposing to undertake a bonus issue of up to 56,946,455 Bonus Shares, on the basis of one (1) Bonus Share to be credited at nil consideration and as fully paid for every four (4) existing Shares held in the capital of the Company by the Shareholders as at the Books Closure Date.

The purpose of this Circular is (i) to provide Shareholders with relevant information on, (ii) to explain the rationale for, and (iii) to seek the approval of Shareholders for the Proposed Bonus Issue at the forthcoming EGM. The Notice of EGM is set out on page 10 of this Circular.

**2. RATIONALE FOR THE PROPOSED BONUS ISSUE**

The Company is proposing the bonus issue to increase the issued share capital base of the Company to reflect the growth and expansion of its business, and at the same time, to recognise and reward its Shareholders for their continuing support of and loyalty to the Company. The Proposed Bonus Issue, if carried out, will also increase the accessibility of an investment in the Company, thereby improving the trading liquidity of the Company's Shares, allowing for greater participation by investors and broadening the Company's Shareholder base.

**3. TERMS OF THE PROPOSED BONUS ISSUE****3.1 Details of the Proposed Bonus Issue**

Based on the issued and paid up share capital of the Company comprising 227,785,822 Shares as at the Latest Practicable Date (assuming there is no change to the number of issued Shares from the Latest Practicable Date to the Books Closure Date), up to 56,946,455 Bonus Shares will be issued pursuant to the Proposed Bonus Issue. Fractional entitlements will be disregarded and will not be allotted to Shareholders but will be aggregated and disposed of or dealt with in such manner as the Directors in their absolute discretion deem fit for the benefit of the Company.

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## LETTER TO SHAREHOLDERS

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### 3.2 No capitalisation of Company's reserves

The Companies (Amendment) Act was passed on 16 May 2005 and came into effect on 30 January 2006. Under the new Section 62A of the Companies (Amendment) Act, the shares of a company have no par or nominal value whether the shares were issued before or after 30 January 2006. Section 22 of the Companies Act has also been amended, whereby the authorised share capital of a company has been abolished. The effect of the above provisions is that there is now no statutory limit on the issue of new shares and no minimum statutory issue price of new shares. The provisions in the Companies Act restricting the issue of shares at a discount to par value and notion of share premium have accordingly been deleted. Any amount standing to the credit of the company's share premium account and capital redemption reserve have now become part of the company's share capital. The Directors have thus agreed to issue and allot the Bonus Shares at nil consideration without capitalisation of the Company's reserves.

The Bonus Shares will be issued at nil consideration without capitalisation of the Company's reserves, and when allotted and issued, will rank *pari passu* in all respects with the existing issued Shares in the capital of the Company and with each other, except that the Bonus Shares will not be entitled to such dividends, rights, allotments and other distributions, the Record Date of which falls before the date of allotment and issue of such Bonus Shares.

Accordingly, the Proposed Bonus Issue will not have any effect on the reserve accounts of the Company and the Group, based on the latest audited accounts of the Company as at 31 December 2012.

## 4. FINANCIAL EFFECTS OF THE PROPOSED BONUS ISSUE

It should be noted that the financial effects are for illustration purposes only and should not be taken to represent the actual financial situation of the Company immediately after the Proposed Bonus Issue nor the future financial situation of the Company.

### 4.1 Share capital

The effect of the Proposed Bonus Issue on the share capital of the Company is illustrated as follows:

	No. of Shares	S\$
Issued share capital before the Proposed Bonus Issue as at 31 December 2012	226,025,258	53,975,877
Issuance of shares on 18 February 2013 <sup>(1)</sup>	1,760,564	1,000,000
	<hr/>	<hr/>
	227,785,822	54,975,877
Bonus Shares	56,946,455	–
	<hr/>	<hr/>
Enlarged issued share capital (immediately following Proposed Bonus Issue)	284,732,277	54,975,877

Note:-

- (1) On 18 February 2013, the Company issued 1,760,564 Shares for a total consideration of \$1,000,000 as the 2<sup>nd</sup> tranche of consideration shares in relation to the Team Assets Acquisition.

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## LETTER TO SHAREHOLDERS

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### 4.2 NTA

The effect of the Proposed Bonus Issue on the NTA of the Group is illustrated as follows:

#### NTA

	As at 31 December 2012 <sup>(1)</sup>	After the Proposed Bonus Issue <sup>(2)</sup>
NTA (S\$'000)	44,913	45,913
NTA per Share (cents)	19.87	16.12

Notes:-

(1) Based on 226,025,258 Shares as at 31 December 2012 and before the Proposed Bonus Issue.

(2) Based on 284,732,277 Shares after the Proposed Bonus Issue.

### 4.3 EPS

The effect of the Proposed Bonus Issue on the EPS of the Group is illustrated as follows:

#### EPS

	As at 31 December 2012 <sup>(1)</sup>	After the Proposed Bonus Issue <sup>(2)</sup>
Profit attributable to Shareholders (S\$'000)	13,180	13,180
EPS (cents)	6.27	4.93

Notes:-

(1) Based on the weighted average number of Shares of 210,231,587 and before the Proposed Bonus Issue.

(2) Based on the enlarged weighted average number of Shares of 267,178,042, assuming the Proposed Bonus Issue was completed at the beginning of FY2012.

### 4.4 Gearing

Gearing refers to the ratio of net borrowings to the aggregate of the issued and paid-up capital and reserves of the Company.

As the Proposed Bonus Issue will be for nil consideration without capitalisation of the Company's reserves, the Proposed Bonus Issue will have no effect on the gearing of the Company.

### 4.5 Dividends

The Company's dividend track record has been as follows:-

	Gross dividend amount Final (S\$'000)
FY2007	3,000
FY2008	1,475
FY2009	1,551
FY2010	1,876
FY2011	2,292
FY2012	2,733



## LETTER TO SHAREHOLDERS

Barring any unforeseen circumstances, the Directors are of the opinion that following the Proposed Bonus Issue, there will not be any significant difference in the total quantum of dividend payment. The Company expects to be able to maintain the quantum of dividend paid in respect of FY2012 on the enlarged issued share capital for the financial year ending 31 December 2013. However, any intention to recommend future dividends will nevertheless be subject to various factors such as the level of cashflow and retained earnings, the Company's actual and projected financial performance, the Company's projected levels of capital expenditure and other investment plans and other operational conditions of the Company's businesses at the time of declaration of the proposed dividend, if any.

### 5. MORATORIUM FOR CERTAIN BONUS SHARES

The Company wishes to highlight that the following Shares of the Company shown in the table below are presently subject to a voluntary moratorium. Accordingly, the Bonus Shares which will be issued to such holders of the moratorised shares will also be subject to a voluntary moratorium for the same period:

Nature of transaction	Name of holder of moratorised Shares	Total number of moratorised Shares held before the Proposed Bonus Issue	Additional Shares that will be moratorised under the Proposed Bonus Issue	Total number of moratorised Shares held after the Proposed Bonus Issue	Moratorium period
<b>Team Assets Acquisition</b>	(i) Huang Zhi Yong	880,282	220,070	1,100,352	Up till 19 February 2014
	(ii) Cheng Shao Rong	880,282	220,070	1,100,352	
<b>Vac-Tech Engineering Acquisition</b>	(i) Ho Gim Hai	280,000	70,000	350,000	Up till 4 September 2013
	(ii) Tat Lee Holdings Pte. Ltd.	2,661,176	665,294	3,326,470	
<b>Unidive Acquisition</b>	(i) Tan Eng Hoe Edwin	1,112,385	278,096	1,390,481	Up till 13 August 2013
	(ii) Ong Yong Chye (Wang Yongcai)	1,112,385	278,096	1,390,481	
<b>Top Great Acquisition</b>	(i) Wong Boon Huat	4,877,551	1,219,387	6,096,938	Up till 6 August 2013
	(ii) Wong Boon Hwee	242,449	60,612	303,061	
	(iii) Wong Boon Kok	1,653,061	413,265	2,066,326	
	(iv) Nominee	573,878	143,469	717,347	

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## LETTER TO SHAREHOLDERS

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### 6. APPROVALS

Approval in-principle for the listing of and quotation for the Bonus Shares on the Official List of the Main Board of the SGX-ST has been granted by the SGX-ST on 25 April 2013, subject to the approval of the Shareholders being obtained at an EGM to be convened by the Company. Such approval by the SGX-ST is not to be taken as an indication of the merits of the Proposed Bonus Issue, the Bonus Shares, the Company and/or its subsidiaries.

### 7. NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that, subject to the approval of the Shareholders for the Proposed Bonus Issue at the EGM to be held on 7 June 2013 at 10.00 a.m., the Share Transfer Books and Register of Shareholders of the Company will be closed at 5.00 p.m. on the Books Closure Date for the purpose of determining the entitlements of Shareholders to the Proposed Bonus Issue.

Shareholders (whose Shares are deposited with CDP) whose Securities Accounts with CDP are credited with Shares will be allotted Bonus Shares on the basis of the number of Shares standing to the credit of their Securities Accounts with CDP as at 5.00 p.m. on the Books Closure Date.

Duly completed and stamped transfers in respect of Shares not registered in the name of CDP together with all relevant documents of title thereto received by the Company's Share Registrar, Boardroom Corporate & Advisory Services, 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to the close of business at 5.00 p.m. on the Books Closure Date will be registered to determine Shareholders' entitlements under the Proposed Bonus Issue.

Crediting of the Bonus Shares, if approved by the Shareholders at the EGM, will be made on 20 June 2013.

### 8. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 10 of this Circular, will be held at 42E Penjurong Road, MNCast Central, Singapore 609161 on 7 June 2013 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the Ordinary Resolution set out in the Notice of EGM.

If you are a Depositor, you shall not be entitled to attend and vote at the EGM unless you are shown to have Shares entered against your name in the Depository Register as at 48 hours before the time appointed for holding the EGM, as certified by CDP to the Company.

### 9. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend on their behalf are requested to complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time fixed for the EGM. The completion and lodgment of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM in person if he so wishes.

### 10. DIRECTORS' RECOMMENDATIONS

The Directors, having considered the rationale for and the financial effects of the Proposed Bonus Issue as set out in this Circular, are of the opinion that the Proposed Bonus Issue is in the best interests of the Company and its Shareholders. The Directors accordingly recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Bonus Issue at the EGM.

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## LETTER TO SHAREHOLDERS

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### 11. MATERIAL LITIGATION

As at the Latest Practicable Date, to the best of their knowledge and belief, the Directors are not aware of any litigation, claims or proceedings pending or threatened against the Company or any of its subsidiaries or any facts likely to give rise to any litigation, claims or proceedings which may have or have had a material adverse effect on the financial position of the Company and/or its subsidiaries.

### 12. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Bonus Issue and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

### 13. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 42E Penjuru Road, Mencast Central, Singapore 609161 during normal business hours from the date of this Circular, up to and including the date of the EGM:-

- (a) the Memorandum and Articles of Association of the Company;
- (b) the Announcements; and
- (c) the Annual Report of the Company for the financial year ended 31 December 2012.

Yours faithfully

For and on behalf of the Board of Directors of **MENCAST HOLDINGS LTD.**

Sim Soon Ngee Glendle  
Executive Chairman and CEO

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Mencast Holdings Ltd.

(Incorporated in the Republic of Singapore on 30 January 2008)  
(Company Registration No. 200802235C)

#### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Mencast Holdings Ltd. (the “**Company**”) will be held at 42E Penjuru Road, Mencast Central, Singapore 609161 on 7 June 2013 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolutions which will be proposed as the “**Ordinary Resolution**”:

#### ORDINARY RESOLUTION

#### THE PROPOSED BONUS ISSUE

#### THAT:

- (a) the bonus issue (the “**Proposed Bonus Issue**”) of up to 56,946,455 new ordinary shares in the capital of the Company (the “**Bonus Shares**”), such Bonus Shares to be allotted and issued at nil consideration and credited as fully paid, on the basis of one (1) Bonus Share for every four (4) existing ordinary shares in the capital of the Company (the “**Shares**”) held by persons who, as at 5.00 p.m. on 13 June 2013 or such other date as may be determined by the board of directors of the Company (the “**Books Closure Date**”), are holders of Shares in the Company (the “**Shareholders**”), be and is hereby approved; and
- (b) the Directors of the Company be and are hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company to give effect to the approvals given in this Ordinary Resolution or the transactions contemplated by the Proposed Bonus Issue.

By Order of the Board  
**MENCAST HOLDINGS LTD.**

**Lee Tiong Hock**  
Company Secretary  
23 May 2013

#### Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be deposited at the registered office of the company at 42E Penjuru Road, Mencast Central, Singapore 609161, not less than 48 hours before the time appointed for holding the EGM.

## PROXY FORM

### Mencast Holdings Ltd.

(Incorporated in the Republic of Singapore on 30 January 2008)  
(Company Registration No. 200802235C)

#### PROXY FORM EXTRAORDINARY GENERAL MEETING

I/We \_\_\_\_\_ (Name)

of \_\_\_\_\_ (Address)

being a \*member/members of MENCAST HOLDINGS LTD. (the "Company") hereby appoint:

Name	Address	NRIC / Passport Number	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC / Passport Number	Proportion of Shareholdings (%)

as \*my/our \*proxy/proxies to attend and to vote for \*me/us on \*my/our behalf, at the Extraordinary General Meeting of the Company to be held at 42E Penjuru Road, Mencast Central, Singapore 609161 on 7 June 2013 at 10.00 a.m. and at any adjournment thereof. \*I/We direct \*my/our \*proxy/proxies to vote for or against the resolution to be proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given, the \*proxy/proxies will vote or abstain from voting at \*his/her/their discretion, as \*he/she/they will on any other matter arising at the Meeting and at any adjournment thereof.

ORDINARY RESOLUTION	For	Against
To approve the Bonus Issue of up to 56,946,455 new ordinary Shares in the capital of the Company, on the basis of one (1) Bonus Share to be credited at nil consideration and as fully paid for every four (4) existing Shares held by Shareholders, whose names appear on the register of members of the Company as at the Books Closure Date		

(Please indicate with a cross [x] in the space whether you wish your vote to be cast for or **against the Resolution as set out**)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

\_\_\_\_\_  
Signature(s) or Common Seal of Member(s)

**IMPORTANT: PLEASE SEE NOTE OVERLEAF BEFORE COMPLETING THIS PROXY FORM**



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## PROXY FORM

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**Notes:-**

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 130A of the Companies Act (Chapter 50) of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members of the Company, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
3. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his/ shareholdings (expressed as a percentage of the whole) to be represented by each proxy.
4. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the meeting.
5. The instrument appointing a proxy or proxies must be deposited at the registered office of the company at 42E Penjuru Road, Mencast Central, Singapore 609161, not less than 48 hours before the time appointed for the meeting.
6. The instrument appointing a proxy or proxies must be under the hand of the appointer or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Extraordinary General Meeting in accordance with Section 179 of the Companies Act (Chapter 50) of Singapore.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointer are not ascertainable from the instruments of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of members whose Shares are entered against their names in the Depository Register, the Company may reject any instrument of proxy lodged if such member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Extraordinary General Meeting as certified by The Central Depository (Pte) Limited to the Company.

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