

MENCAST HOLDINGS LTD.

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

ANNOUNCEMENT OF LITIGATION

The Board of Directors ("**Board**") of Mencast Holdings Limited ("**Company**") refers to the announcement dated 28 December 2016 in relation to an Originating Summons served against the Company and Mencast Marine Pte Ltd in the High Court of the Republic of Singapore (the "**Court**") (the "**Prior Announcement**").

Capitalised terms not defined in this announcement shall have the meaning ascribed in the Prior Announcement.

Further to the Prior Announcement, the Company wishes to announce that the Plaintiff has formally withdrawn the Court action against the Company and MMPL. MMPL and the Plaintiff have since agreed to refer the matter to arbitration.

The Board will make the necessary announcements to update the Company's shareholders and investors of any material developments in connection with the matter.

BY ORDER OF THE BOARD

SIM SOON NGEE GLENN DLE
Executive Chairman & Chief Executive Officer
7 April 2017

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 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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