

Mencast successfully issues S\$50 million 5.75% fixed rate notes due 2016

- ◆ Fully subscribed with demand from institutional investors and private banking accounts
- ◆ Notes to mature on 12 September 2016
- ◆ Net proceeds will be used for general corporate purposes, including the refinancing of existing borrowings and financing acquisitions, investments and working capital and capital expenditure requirements

SINGAPORE, 5 September 2013

Mencast Holdings Ltd ("Mencast" or the "Group"), a Mainboard listed and Singapore-based maintenance, repair and overhaul ("MRO") provider comprising Marine, Offshore & Engineering and Energy Services, today announced it has issued an aggregate principal amount of S\$50 million 5.75% Fixed Rate Notes due 2016 ("Notes") which have been fully subscribed by investors.

The Notes received demand from 15 accounts across institutional investors, banks and private banking investors. The Notes were issued under Mencast's S\$200 million Multicurrency Debt Issuance Programme established in June 2013, and will mature on 12 September 2016. Investors will receive their coupon interest payments of 5.75% per annum, semi-annually in arrear.

The net proceeds from the issue will be used for general corporate purposes, including the refinancing of existing borrowings and financing acquisitions, investments and working capital and capital expenditure requirements of the Group. DBS Bank Ltd. and United Overseas Bank Limited were appointed as joint lead managers and bookrunners for the issuance.

"We are delighted by the strong response to our first debt capital market issue, which has achieved the important goal of lowering our cost of capital and diversifying our source of funding." Said Mencast's Executive Chairman and CEO Glendle Sim "The additional capital will also allow us to pursue additional growth opportunities more aggressively".

ABOUT MENCAST HOLDINGS LTD. (Bloomberg Ticker: MCAST SP)

Listed on SGX-Catalist on 25 June 2008 and transferred to SGX-Mainboard on 14 December 2011, Mencast Group is a Singapore-based marine maintenance, repair and overhaul ("Marine MRO") provider comprising Marine, Offshore & Engineering and Energy Services. As an industry leader in sterngear equipment manufacturing and servicing, the Group specializes in the provision of propeller and sterngear products and services for a wide range of vessels catering to customers worldwide in the Marine and Offshore Oil and Gas industries.

Mencast's Offshore & Engineering services include offshore structures, engineering, manufacturing, inspection and maintenance, including rope access services. Marine services include sterngear manufacturing and refurbishment works, ship inspection, repair & maintenance services and engineering & fabrication works. It also includes diving services. For the Energy segment, services provided encompasses oil sludge and slop reclamation, hydro cleaning oil and gas tanks, encapsulation of wastes prior to landfill disposal and design and launch carbon footprint management initiatives and green initiatives.

Mencast is one of the first sterngear equipment manufacturers in Singapore to obtain the ISO9001:2000 Quality Management System. Also, it had achieved the Singapore SME 500 award for two consecutive years in 2005 and 2006.

For more information, please refer to the corporate website: www.mencast.com.sg

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