



Mencast Holdings Ltd.

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

News Release

First sponsor-approved listing on SGX Catalist MENCAS GARNERS STRONG SUPPORT FOR ITS IPO

Singapore, 24 June 2008 – Mencast Holdings Ltd. and its subsidiaries (“Mencast” or the “Group”), a sterngear equipment manufacturer and supplier and sterngear services provider in Singapore, is pleased to announce that its initial public offering (“IPO”) of 22.5 million new shares at an issue price of S\$0.28 each was approximately 1.54 times subscribed.

The IPO, comprising 22.5 million new shares, was structured as follows:

- 1.5 million offer shares by way of public offer (“Offer Shares”); and
- 21.0 million placement shares by way of placement (“Placement Shares”).

At the close of the application list at 12.00 noon on 23 June 2008, a total of 404 valid applications for an aggregate of 13,655,000 shares were received for the 1.5 million Offer Shares. Application monies received in respect of the Offer Shares amounted to approximately S\$3.8 million. The Group also garnered strong interest for its Placement Shares.

Commenting on the response, CEO of Mencast, Mr Glendle Sim, said, “We are pleased with and encouraged by the investment community’s confidence in Mencast. I sincerely appreciate everyone who assisted Mencast in achieving this significant milestone. We believe that with our strong capabilities and technical expertise, Mencast is well-positioned to capitalize on the bright prospects in the offshore oil and gas and marine industry.”

Trading of Mencast’s shares is expected to commence at 9.00 a.m. on 25 June 2008 on SGX Catalist. CIMB-GK Securities Pte. Ltd. (“CIMB-GK”) is the Sponsor, Underwriter and Placement Agent for the IPO.



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Ms Teresa Mak, Director, Investment Banking at CIMB-GK, said, "CIMB-GK is pleased to be the introducing sponsor for Mencast, the first sponsor-approved listing on SGX Catalist. We are delighted with the support from investors for this listing and we look forward to working closely with Mencast as its continuing sponsor."

Mencast plans to use the proceeds from the IPO to expand its production capacity to cater for the expected increase in demand for its sterngear equipment and services. In addition, the Group also intends to expand its geographical coverage by acquiring or building new production plants and investing in new machinery and equipment in areas such as Malaysia and Indonesia.

Going forward, the Group will look into expanding through acquisitions, joint-ventures or strategic alliances with the focus of strengthening its market position, expanding its customer network and exploring new businesses that are complementary to its products and services.

End of Release



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This press release and its contents have been reviewed by the Company's sponsor, CIMB-GK Securities Pte. Ltd., for compliance with the relevant rules of the SGX-ST. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the sponsor is Mr Mah Kah Loon, Head, Corporate Finance, at 50 Raffles Place, #19-00 Singapore Land Tower, Singapore 048623, telephone (65) 6225 1228.

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About Mencast Holdings Ltd.

Established in 1981, Mencast is a Singapore-based sterngear equipment manufacturer and supplier and sterngear services provider for a wide range of commercial vessel applications.

Mainly catering to customers in the offshore oil and gas and marine industry for the local and regional shipyards, their customers include some of the major players in the offshore oil and gas and marine industry, such as the subsidiaries within the offshore and marine business division of Keppel Corporation Limited, Labroy Shipbuilding and Engineering Pte. Ltd. and the subsidiaries of SembCorp Marine Ltd.

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 500 SME award for two consecutive years in 2005 and 2006.

Issued on behalf of Mencast Holdings Ltd. by Boardroom Communications Pte Ltd

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