

CHASEN HOLDINGS LIMITED
(Company Registration No. 199906814G)
Incorporated in the Republic of Singapore
(the "Company")

- (I) **THE PROPOSED LEASES AND DEVELOPMENT PLAN OF NO.16, JALAN BESUT SINGAPORE 619569 AND NO.18, JALAN BESUT SINGAPORE 619571 OF CHASEN LOGISTICS SERVICES LIMITED, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY – ACCEPTANCE OF JTC OFFER LETTERS; AND**
 - (II) **THE WAIVER GRANTED BY SGX-ST FROM THE REQUIREMENT TO COMPLY WITH RULE 1015 OF THE LISTING MANUAL IN RESPECT OF THE PROPOSED LEASES AND DEVELOPMENT PLAN - UPDATE ON SATISFACTION OF WAIVER CONDITIONS**
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The board of directors (the "Board") of Chasen Holdings Limited (the "Company") refers to the Company's announcement dated 18 May 2023 and 28 June 2023 (the "Announcements").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Announcements.

The Board wishes to inform Shareholders that its wholly-owned subsidiary, Chasen Logistic Services Limited ("**CLS**") has today accepted the JTC's Offer Letters dated 8 May 2023 which amended and superceded the Offer Letters dated 5 April 2023 in respect of (i) an Offer for Lease for JTC Land Known as PTE LOT A <to be made known later> at 16 Jalan Besut, Singapore 619569 and (ii) an Offer for Further Term of Lease for JTC Land Known as PTE LOT A19571 at 18 Jalan Besut, Singapore 619571 ("**Proposed Leases**").

The Board also wishes to announce that following the Shareholders' approval obtained at a general meeting held on 28 June 2023 for CLS to enter into the Agreement for Lease with JTC in respect of premises known as Pte Lot <to be made known later> at 16 Jalan Besut, Singapore 619569 and the Agreement for Lease with JTC in respect of premises known as Pte Lot A19571 at 18 Jalan Besut, Singapore 619571 and to undertake the Development Plan, as well any other transactions contemplated thereunder, the Company has satisfied all the conditions imposed by the SGX-ST in waiving the Company's compliance with Rule 1015 of the Listing Manual in respect of the Proposed Lease as a "very substantial acquisition", and for the Proposed Lease to be treated as a "major transaction" under Rule 1014 of the Listing Manual.

BY ORDER OF THE BOARD

Low Weng Fatt
Managing Director and Chief Executive Officer
30 June 2023