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

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Chasen Holdings Limited (the "**Company**") continues to be placed on the watch-list due to the Minimum Trading Price Entry Criterion ("**Watch-list**") with effect from 5 June 2017.

Pursuant to Rule 1313(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board of Directors (the "**Board**") of the Company wishes to provide updates on the financial situation, its future direction and other material development that may have a significant impact on the Groups financial position.

For information on the Group's financial position, please refer to the Press Release issued on 14 February 2020.

Future direction and other material development

In the realization of its unlocking of shareholder value objective, the Company continues its preparation to list its PRC operations on a regional stock exchange.

The Board noted that SGX-ST is instituting public consultation on the removal of the Minimum Trading Price policy. Nevertheless, the Group continue to explore several options that it believes can facilitate its exit from the SGX watch-list. It has 36 months from 5 June 2017 to meet the minimum trading price requirement for mainboard companies.

By Order of the Board

Low Weng Fatt
Managing Director and CEO

14 February 2020