CHASEN HOLDINGS LIMITED
Unique Entity Number 199906814G
Incorporated in the Republic of Singapore

Media Release

Chasen Holdings Bags RMB34M (S$6.8M) Relocation Contracts in China

Singapore, 26 November 2018 – Chasen Holdings Limited ("**Chasen**") has secured two new contracts through its wholly-owned PRC subsidiary, Chasen (Shanghai) Hi-Tech Machinery Services Pte Ltd, from a repeat customer worth a combined RMB34 million (S$6.8 million) to provide specialist relocation services in China for a state-of-the-art flat-panel display production plant and a semi-conductor fabrication facility.

The move-in contract for the semiconductor fabrication plant .worth RMB9 (S$1.8) million requires Chasen to move equipment and machinery for the pilot line of the customer's maiden wafer fab facility, located in Kunming, the capital city of Yunnan province. The duration for the entire project will run from January 2019 to May 2020 while the installation of the pilot line would be completed in four to six months from project commencement.

The other contract from the same customer, worth RMB25 (S$5) million, would require Chasen's move-in services for the first phase of a two phases project for a Generation-10.5 thinned-film transistor (TFT) LCD production plant in Wuhan, capital of Hubei province.. Chasen will commence work on the first phase from April 2019 and to complete it by December 2019.

Both projects, are expected to have a positive impact on Chasen's results for the next financial year starting 1 April 2019. This comes just weeks after Chasen announced the award of a RMB50 (S$9.9) million contract to provide move-in and warehouse management services for a cutting-edge organic light-emitting diode (OLED) display panel manufacturing plant in Guangdong province, which had already commenced work and would be completed early in the next financial year (April 2019).

Mr Low Weng Fatt, Chasen's Managing Director and CEO, said: *"Growing demand for electronic and smart devices in China has been a major driving force behind the country's flat-panel display market. This is also fuelling the emergence of more wafer fabrication plants to meet the need for more microchips. This is the first time a TFT LCD customer is building its very own wafer fab to supplement its own requirements instead of procuring the wafer chips from a third party supplier. We are optimistic in continuing with the remaining phases for both projects. As a company that specialises in moving sophisticated manufacturing equipment and fitting out production plants, we see a lot more room for us to grow as these industry-wide developments continue to unfold in China."*

- End –

Media & Investor Contact Information

WeR1 Consultants Pte Ltd
Tel: (65) 6737 4844
Frankie Ho – frankieho@wer1.net

Jordan Teo – jordanteo@wer1.net

About Chasen Holdings Limited (Bloomberg: CHLD:SP; Reuters: CHHL.SI)

Chasen Holdings Limited is a SGX Mainboard-listed investment holding company with subsidiaries in Specialist Relocation solutions, Technical & Engineering services and Third-Party Logistics, including facilities for the packing and warehousing of sophisticated machinery and equipment for manufacturing industries in the region.

Headquartered in Singapore with operations in Malaysia, Vietnam, the People's Republic of China and the U.S., Chasen serves global customers in industries such as wafer fabrication, TFT LCD production, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, ordnance, cultural relics, facilities maintenance, water treatment, marine and construction.

Chasen's diversified revenue base and long-standing customer relationships underlie its strong fundamentals, enabling it to weather fluctuating business cycles of various industries. Its business model and growth strategy are set to propel Chasen in riding the opportunities available in the region and building on its recurring income base.