

Press Release

## **Chasen adds new contracts worth S\$10.6 million and introduces new service**

**Highlights:**

- Chasen set up its **FIRST** Facilitised Refurbishment & Testing Centre (“FRTC”), which will open new opportunities to provide one-stop service to OEMs by merging its new refurbishment facility into its integrated logistics value chain.
- Today’s S\$10.6 million of new contracts includes a cross-border relocation works, worth S\$7.4 million, for a Korean company to Guangzhou, PRC. This further reiterates Chasen’s growing strength in the international relocation industry.

**Singapore, 7 January 2014** – SGX Mainboard-listed Chasen Holdings Limited (“Chasen” or the “Group”), an investment holding company with subsidiaries in Specialist Relocation solutions, Technical & Engineering services and Third-Party Logistics, is pleased to announce that it had secured S\$10.6 million worth of new contracts in Q3FY2014.

The nature of the secured projects ranges from:

- (i) To provide a 100k cleanroom<sup>1</sup> Facilitised Refurbishment & Testing Centre (“FRTC”) and supporting logistics services for the refurbishment of wafer fab machine tools by a Japanese OEM (original equipment manufacturer);
- (ii) Cross-border relocation and move-in services of an 8.5-Generation TFT LCD manufacturing plant and warehouse management services for a Korean company to Guangzhou, PRC;
- (iii) Equipment installation work for an aluminum manufacturing plant in Long Duc Industrial Park in Dong Nai Province, Vietnam;
- (iv) Design, supply, erection, and dismantle of metal scaffolding for building retrofitting and construction projects.

In addition to the new contract wins, the Group is also pleased to announce on its new business model – FRTC, which is set-up by the Group’s Relocation business unit to service one of its principal customers in the refurbishment of wafer fab machine tools.

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<sup>1</sup> Class 100,000 clean room means that the particle count inside does not exceed 100,000 particles per cubic foot

Commenting on its new business model, Mr Low Weng Fatt, Managing Director and CEO of Chasen said remarked, ***"We are excited about the potential of FRTC, which is a 100k cleanroom facility. This is a niche business and service that is added to the Group's expanding portfolio of integrated services to serve the needs of its varied customers."***

## Going Forward

With the momentum in securing more relocation projects, the Group believes that the Relocation business will continue to grow for the rest of FY2014.

Similarly, the Group is also confident that its Technical & Engineering and Third Party Logistic business segments will continue to contribute to the Group's business performance in FY2014.

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## 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 the region's manufacturing industries.

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

Its diversified revenue base and long-standing customer relationship underlie its strong fundamentals, which enables the Group to weather fluctuating business cycles of various industries. Its business model and growth strategy are set to propel the Group in riding the opportunities available in the region and building on its recurring income base.

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ISSUED ON BEHALF OF **CHASEN HOLDINGS LIMITED**

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