CHASEN HOLDINGS LIMITED

(Company Registration No. 199906814G)
Incorporated in the Republic of Singapore

PROJECTS SECURED BY RELOCATION BUSINESS SEGMENT

The Board of Directors of Chasen Holdings Limited (the "**Company**") is pleased to announce that the Group has secured projects in China under the Relocation business segment for FY2017 and FY2018, as follows:

RELOCATION BUSINESS SEGMENT	
Location / Nature of Projects	Relocation services for move-in and installation of equipment for TFT LCD, OLED and LPTS manufacturing facilities in ChongQing, ChengDu, Shanghai, FuQing, Wuhan and Hebei, People's Republic of China.
Value of Projects	RMB245 million (approximately S$50 million)
Duration	September 2016 – December 2018

These projects will be funded through bank borrowings and internal financial resources.

The projects are entered into in the ordinary course of business. Barring unforeseen circumstances, it is expected that the projects will have a positive contribution to the financial result of the Group for the financial years ending 31 March in 2017 and 2018.

None of the Directors or controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the projects.

By Order of the Board

Low Weng Fatt
Managing Director and CEO
23 March 2017