

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

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**TRANSFER OF SHARES BETWEEN SUBSIDIARIES OF THE GROUP**

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The Board of Directors of Chasen Holdings Limited (the "**Company**" or the "**Group**") wishes to announce that on 6 January 2014, its wholly subsidiary REI Technologies Pte. Ltd has transferred its 32% shareholding in REI Promax Technologies Pte. Ltd. ("**REIP**") to its other wholly owned subsidiary, CLE Engineering Services Pte. Ltd ("**CLEES**") (the "**Transfer**").

CLEES presently holds 23% shareholding in REIP. Following the Transfer, which was undertaken to consolidate and streamline the Group's corporate structure for synergy purpose, the Group's 55% shareholding in REIP is held by CLEES.

The Transfer is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and the Group for the current financial year ending 31 March 2014.

None of the Directors or controlling shareholders of the Company has any interest in the Transfer, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board

Low Weng Fatt  
Managing Director and CEO

6 January 2014