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

Press Release

Chasen secures contracts worth S$44.5 million to date for FY2016

Highlights:

- **New contract wins include relocation and move-in services for TFT LCD manufacturing plants in the PRC worth RMB100 million (equivalent to approximately S$20 million), underlying the Group's strong and growing presence in the country.**

- **Other contracts secured are from Singapore, Malaysia and Vietnam. This is a demonstration of the Group's capabilities in making further inroads in its regionalization strategy across the three business segments.**

Singapore, 31 August 2015 – 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 contracts worth S$44.5 million for FY2015/2016.

The secured contracts to date are from Chasen's three business segments as follow:

- *Relocation Business Segment* – Relocation and move-in services amounting to approximately S$28.2 million for projects in Singapore, PRC, Malaysia and Vietnam. Some of these projects include the relocation of a Singapore major research institute to their new premises at Fusionopolis, move-in of equipment for the Downtown MRT Line 3, for a Korean and a Chinese state-owned TFT LCD manufacturing plants in PRC, and for several electronic and semi-conductor companies in Malaysia and Vietnam.

- *Third Party Logistics Business Segment* - Transportation and warehousing of goods and machine parts for companies across Peninsular Malaysia as well as cross-border transportation in and out of Singapore and Thailand worth RM6 million (equivalent to approximately S$2 million).

- *Technical & Engineering Business Segment* - Design and supply of metal scaffolding and retrofitting works for building construction projects as well as steel and structural works for private and government building developments in Singapore. The contracts secured in this business segment are valued at S$14.3 million.

Commenting on the secured book orders, Mr Low Weng Fatt, Managing Director and CEO of Chasen said, ***"These secured contracts are a demonstration of our strength and capabilities in the markets we are operating in. Despite the less than rosy economic outlook, we continue to secure projects across the different sectors. These project-wins attest to our customers' confidence in the Chasen brand and have given us the motivation to continue in our business growth. Moving forward, our three business segments would continue working together to synergize their services and capabilities to meet the diverse needs of our international clientele."***

FY2016

These new contracts secured are in line with the Group's outlook for FY2016. Several of these contracts would also spill over into the next financial year (FY2017). The Group remains confident in clinching more prospective contracts across its various business segments.

In addition to improving its revenue, the Group will also continue to streamline administration in the various subsidiaries with a view to further reduce overall administrative costs to improve the group's margins and profitability.

- End of Release -

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.

ISSUED BY **CHASEN HOLDINGS LIMITED**

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