NOTICE OF EXTRAORDINARY GENERAL MEETING

CHASEN HOLDINGS LIMITED

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

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held by way of electronic means, on 25 September 2020 at 11.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day), for the purpose of considering and, if thought fit, passing with or without amendment the following resolution.

All capitalised terms in the resolutions below and defined in the circular dated 3 September 2020 to the shareholders of the Company (the **"Circular"**) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

This Notice has been made available on SGXNet and the Company's website and may be accessed at the URL https://www.chasen.com.sg/ir-news-announcements.asp. A printed copy of this Notice will NOT be despatched to members.

ORDINARY RESOLUTION

THE PROPOSED ACQUISITION OF INDUSTRIAL LAND HELD UNDER PAJAKAN NEGERI HAKMILIK NO. 6693, LOT NO. 14639, MUKIM 12, DAERAH BARAT DAYA, NEGERI PULAU PINANG, MALAYSIA, AS A MAJOR TRANSACTION

That:

(a) approval be and is hereby given for the Company to undertake the Proposed Acquisition, as well as any other transactions contemplated thereunder; and

(b) the Directors and/or each of them be and are hereby authorised to do all acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraph of this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

BY ORDER OF THE BOARD

Fiona Lim Pei Pei
Siau Kuei Lian
Company Secretaries

3 September 2020

Notes:

1) This EGM is being convened and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will be made available on the SGX website at https://www.sgx.com/securities/company-announcements.

2) Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the accompanying Company's announcement dated 3 September 2020.

3) Due to current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy, to attend and vote on his/her/its behalf at the EGM if such member wishes to exercise his /her/its voting rights at the EGM. The accompanying proxy form for the EGM will be available on the SGX website at https://www.sgx.com/securities/company-announcements.

Important Notice from the Company

As the COVID-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of community spread of COVID-19. Members should note that the Company may be required (including at short notice) to make further changes to its EGM arrangements as the situation evolves, and members are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on SGXNet.

a. No attendance at EGM

Alternative arrangements have been put in place to allow members to participate at the EGM by watching proceedings through a "live" webcast via his/her/its mobile phones, tablets or computer or listening to the EGM proceedings via "live" audio feed via telephone. Members who pre-register to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolution to be tabled for approval at the EGM, and members who wish to exercise their voting rights may do so by voting by proxy at the EGM. Please see below for these alternative arrangements.

b. Registration to attend the EGM Remotely

A member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 11.30 a.m. on 22 September 2020 ("Registration Cut-Off Date") (being 72 hours before the time fixed for the EGM), at the URL https://sg.conveneagm.com/chasen. A member will be required to provide their full name, NRIC/Passport No./Company Registration No. and address for verification purposes.

Upon successful registration, authenticated Shareholders will receive an email confirmation by 24 September 2020 with their user log-in details, access password and the link to access the "live" webcast or listen to the web audio feed of the EGM proceedings.

A member who does not receive any email by 5.00pm on 24 September 2020, but who have registered by the Registration Cut-Off Date, should contact the Company at the following email address: CorpAdmin@chasen-logistics.com.

c. Prior submission of Questions

A member who pre-registers to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolution to be tabled for approval for the EGM. To do so, all questions must be submitted by 11.30 a.m. on 22 September 2020 (being 72 hours before the time fixed for the EGM):

- Via the pre-registration website at the URL https://sg.conveneagm.com/chasen;
- In hard copy by sending personally or by post and lodging the same at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or
- By email to the Company at CorpAdmin@chasen-logistics.com.

The Company will address substantial and relevant questions relating to the resolution to be tabled for approval for the EGM either before the EGM on SGXNet and the Company's website at the URL https://www.chasen.com.sg/ir-news-announcements.asp or during the EGM, in accordance with the COVID-19 Order Guidance.

d. Voting by proxy only

A member will not be able to vote online on the resolution to be tabled for approval at the EGM. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must each submit an instrument of proxy to appoint the Chairman of the EGM as their proxy to attend, speak and vote on their respective behalves at the EGM. A member (whether individual or corporate) appointing the Chairman of the Meeting as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the instrument of proxy, failing which the appointment for that resolution will be treated as invalid.

The instrument of proxy, together with the letter or power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must:

- If sent personally or by post, be lodged at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or
- If by email, be received by the Company at CorpAdmin@chasen-logistics.com.

In either case, by 11.30 a.m. on 22 September 2020 (being 72 hours before the time fixed for the EGM), and in default the instrument of proxy shall not be treated as valid.

The Chairman of the EGM, as proxy, need not be a member of the Company.

The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointer or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under it is seal, executed as a deed in accordance with the Companies Act (Chapter 50) or under the hand of the attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing the Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.

The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instruments of the appointor specified in the instrument appointing the Chairman of the EGM as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodge if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by the Central Depository (Pte) Limited to the Company.

Please refer to Section 8 of the Circular for more details on how members may attend and participate in the EGM.

The Company apologies for any inconvenience caused and seek the understanding and cooperation of all members to minimise the risk of community spread of the COVID-19. The Company, Group, officers and employees shall have no liability whatsoever to members, their proxies, corporate representatives or any other attendees arising out of or in connection with any of them being infected or suspected of being infected with COVID-19 or suffering any losses arising out of or in connection with attendance at the EGM of the Company and/or the Company taking precautionary measures at the Company's discretion in response to the COVID-19 situation.

4) Persons, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, such as Central Provident Fund Investment Scheme ("CPF Investors") and Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) and wishes to appoint the Chairman of the EGM as their proxy should approach their respective relevant intermediaries (eg. CPF/SRS Approved Nominees such as (CPF Agent Banks or SRS Operators) to submit their votes at least seven (7) working days before the EGM.

5) The instrument appointing a proxy or proxies must be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 at least 72 hours before the time fixed for the EGM.

* A Relevant Intermediary is:

a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or

c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Protection:

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.