CHASEN HOLDINGS LIMITED

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

SPECIALIST RELOCATION PROJECT IN GUANGZHOU, CHINA

The Board of Directors (the "**Board**") of Chasen Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that the Company's subsidiary in China, Chasen (Chuzhou) Hi-Tech Machinery Services Pte Ltd, has secured a contract to provide specialist relocation services for an organic light-emitting diode ("**OLED**") manufacturing plant.

RELOCATION BUSINESS SEGMENT	
Location / Nature of Project	Move-in and warehouse management services for a 8.5th Generation OLED manufacturing plant in Guangzhou, People's Republic of China.
Value of Project	RMB50 million (approximately S$9.9 million)
Duration	October 2018 to April 2019

The project was entered into in the ordinary course of business and will be funded through bank borrowings and internal financial resources. Barring unforeseen circumstances, the Board expects the project to have a positive impact on the Group's results for the financial year ending 31 March 2019.

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

By Order of the Board

Low Weng Fatt
Managing Director and CEO
1 November 2018