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

Media Release

Chasen Holdings Bags S$9.9M Contract for OLED Plant in China

Singapore, 1 November 2018 – Chasen Holdings Limited ("**Chasen**") has secured a contract worth RMB50 million (approximately S$9.9 million) to provide move-in and warehouse management services for a cutting-edge organic light-emitting diode ("**OLED**") display panel manufacturing plant in China's Guangdong province.

The Generation-8.5 OLED plant, owned by an Asian MNC, is the first and most advanced of its kind in China. Chasen's wholly-owned subsidiary, Chasen (Chuzhou) Hi-Tech Machinery Services Pte Ltd, will offer the services over a period of seven months from October 2018 to April 2019.

The project will have a positive impact on Chasen's results for its current financial year ending 31 March 2019, according to Mr Low Weng Fatt, its Managing Director and CEO.

"OLED is fast becoming the mainstream display technology for high-end TVs and smartphones. OLED production is capital-intensive and manufacturers require sophisticated equipment and machinery which have to be handled with the best of care. They will only work with service providers that they can fully count on to ensure their equipment and production lines are in good hands. We are therefore extremely pleased to be chosen to help fit out this new OLED plant in Guangdong," said Mr Low.

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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 manufacturing industries in the region.

Headquartered in Singapore with operations in Malaysia, Vietnam, the People's Republic of China and the U.S., Chasen serves global customers in industries such as wafer fabrication, TFT LCD production, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, ordnance, cultural relics, facilities maintenance, water treatment, marine and construction.

Chasen's diversified revenue base and long-standing customer relationships underlie its strong fundamentals, enabling it to weather fluctuating business cycles of various industries. Its business model and growth strategy are set to propel Chasen in riding the opportunities available in the region and building on its recurring income base.