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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF WARRANTS ON THE BASIS OF FOUR (4) WARRANTS FOR EVERY TEN (10) EXISTING ORDINARY SHARES

– CLARIFICATION ANNOUNCEMENT

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*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcements dated 8 November 2013, 3 December 2013, 21 January 2014, 17 February 2014, 26 February 2014, 18 March 2014 and 21 March 2014 relating to the Warrants Issue ("**Announcements**"), and the Offer Information Statement dated 26 February 2014 ("**Offer Information Statement**").*

The board of directors (the "**Directors**") of Chasen Holdings Limited (the "**Company**") wishes to clarify an inadvertent error in relation to the renounceable non-underwritten rights issue of warrants on the basis of four (4) warrants for every ten (10) existing ordinary shares that item 5(B)(iv) at Page 84 of the Offer Information Statement dated 26 February 2014 (to be consistent with the Deed Poll dated 19 February 2014) should be read as follows:

$$\text{New Exercise Price} = \frac{\sout{E}\ E - F}{\sout{E - F}\ E} \times X$$

The rest of the formula remains unchanged.

BY ORDER OF THE BOARD

Low Weng Fatt
Managing Director and Chief Executive Officer

17 September 2015