

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

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**PROPOSED GRANT OF 225,000 CALL OPTIONS TO MACQUARIE BANK LIMITED ("GRANT OF CALL OPTIONS")**

**- RECEIPT OF AN IN-PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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The board of directors (the "**Directors**") of Chasen Holdings Limited ("**Company**") refers to the Company's announcement dated 3 September 2014 ("**Previous Announcement**") and is pleased to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") had on 12 January 2015 granted approval-in-principle ("**AIP**") for the listing and quotation of up to 225,000,000 new ordinary shares in the share capital of the Company ("**Call Option Shares**") to be issued pursuant to the exercise of up to 225,000 call options ("**Call Options**") (which include additional Call Options which may be granted to Macquarie Bank Limited ("**Investor**") if the Investor invests a further S\$10,000,000 as provided in paragraph 2.1.2 of the Previous Announcement) to be granted to the Investor.

The AIP is subject to the following conditions:

- (a) Compliance with the SGX-ST's listing requirements;
- (b) Shareholders' approval for the Grant of Call Options;
- (c) A written undertaking from the Company that it will comply with Listing Rule 704(30) and Listing Rule 1207(20) in relation to the use of the proceeds from the exercise of the Call Options and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (d) A written confirmation from the Company that it will comply with Listing Rule 803;
- (e) A written confirmation from the Company that the terms of the Call Option comply with Listing Rule 829(1); and
- (f) A written undertaking from the Company to announce any adjustment made pursuant to Listing Rule 829(1).

Shareholders are to note that the AIP is not to be taken as an indication of the merits of the Call Options, the Call Option Shares, the Grant of Call Options, the Company and/or its subsidiaries.

Further announcement(s) in relation to the Grant of Call Options will be made by the Company as and when appropriate.

**By Order of the Board**

Low Weng Fatt  
Managing Director and CEO  
12 January 2015