CHASEN HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration No. 199906814G)
("**Company**")

CONVERTIBLE LOAN AGREEMENT
- TERMINATION

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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 Company's announcement dated 14 July 2014 ("**Announcement**")*

Further to the Announcement, the Board wishes to announce that the Lender has withdrawn her offer to the Convertible Loan. As a result, the Company will not proceed with the Transaction.

BY ORDER OF THE BOARD

Low Weng Fatt
Managing Director and Chief Executive Officer

12 August 2014