CHASEN HOLDINGS LIMITED

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

CLARIFICATION ANNOUNCEMENT ON PROPOSED ACQUISITION OF ALL THE VENDORS' TITLE AND INTEREST TO THE VENDORS' 49% SHARE OF THE NET PROCEEDS FROM THE SALE OF THE PROPERTY

Reference is made to the announcement of Chasen Holdings Limited (the "**Company**") dated 7 October 2014 (Announcement Reference: SG141007OTHR23QH) in relation to the proposed acquisition of all the vendors' title and interest to the vendors' 49% share of the net proceeds from the sale of the property (the "**Announcement**").

The Board of Directors of the Company noted a typographical error under item 3.3 Method of Financing and would like to make clarification as follows:-

"3.3 Method of Financing

The Consideration will be funded through the issuance of 31,847,133 Consideration Shares (each Consideration Share at the issue price of ~~S$0.159~~ **S$0.157**) and the cash of $390,000 from its internal resources and/or bank borrowings. The Consideration Shares would be issued under the general mandate approved by shareholders at the Annual General Meeting on 29 July 2014."

Save as disclosed above, all the information in the Announcement remains unchanged.

By Order of the Board

Low Weng Fatt
Managing Director and CEO

17 October 2014