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

DISPOSAL OF SHARES IN EONS GLOBAL HOLDINGS PTE. LTD.
(a) CONFIRMATION OF RECEIPT OF RMB5,000,000.00
(b) SIGNING OF LOAN AGREEMENT
(c) SIGNING OF SUPPLEMENTAL AGREEMENT

The Board of Directors (the "**Board**") of Chasen Holdings Limited (the "**Company**") refers to the announcements released by the Company on 6 February 2017 and 20 February 2017 (the "**Announcements**"), in relation to the proposed disposal of shares representing 60% of the issued and paid-up share capital of Eons Global Holdings Pte. Ltd. (the "**Disposal**"). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

The Board of Directors of the Company wishes to announce that pursuant to the SPA:-

(a) the Company has received the first tranche payment of the Consideration of RMB5,000,000.00 from the Purchaser on 23 March 2017;

(b) the Company and Gong Hanxian have entered into a Loan Agreement on 24 March 2017 to provide working capital to EGW; and

(c) the Company and the Purchaser have, on 24 March 2017, entered into a supplemental agreement to the SPA (the "**Supplemental Agreement**") with respect to the payment of the balance Consideration. Pursuant to the Supplemental Agreement, the material amendment to the SPA being:

    (i) should the Purchaser fail to pay the Vendor RMB4,600,000.00 within two months from the date of the first tranche payment of the Consideration, the Purchaser shall own only 31.25% of EGH.

BY ORDER OF THE BOARD

Low Weng Fatt
Managing Director and Chief Executive Officer

27 March 2017