CHASEN HOLDINGS LIMITED
Unique Entity Number 199906814G
Incorporated in the Republic of Singapore

Immediate Release

Chasen clinches contract worth S$8.15 million from repeat customer in China

Highlights:

- **Chasen to provide move-in services of cell technology, modules and touch panel equipment for an 8.5-Generation TFT LCD manufacturing plant in Chong Qing, People's Republic of China ("PRC")**
- **Repeated contract wins reinforce the trust between Chasen and its customers and serve to solidify the Group's foothold in the overseas market**

Singapore, 2 September 2014 – SGX Mainboard-listed Chasen Holdings Limited ("Chasen" or the "Group"), an investment holding company with subsidiaries in Specialist Relocation solutions, Technical & Engineering services and Third-Party Logistics, is pleased to announce that the Group had won a RMB40 million contract to move technological equipment for a TFT LCD manufacturing plant from a repeat customer in PRC.

The contract falls under Chasen's Relocation business segment and the nature of the project is as follows:

- Move-in of cell technology, modules and touch panel equipment for an 8.5-Generation TFT LCD manufacturing plant in Chong Qing, PRC. This contract is worth RMB40 million (approximately S$8.15 million).

The project is estimated to be completed within seven months and the customer had also recently appointed Chasen to provide relocation and move-in services for its TFT LCD and AMOLED panel manufacturing plant in Beijing, PRC, which was announced in June 2014.

This contract win highlights the trust that Chasen's customers have placed in the Group. This has also further strengthened Chasen's footing in the industry, particularly in the overseas segment. The Group sees great potential in the PRC market and wishes to fulfill the thriving

demand for relocation services for various manufacturing plants and facilities that are seeking to scale down their cost structure by moving inland.

Expressing his opinion on this contract win, Mr Low Weng Fatt, Managing Director and CEO of Chasen said, ***"Chasen's constant efforts to build trust by providing quality services has paid off as we have an increasing number of repeat customers using our services. The latest contract win showcases the confidence that they have placed in us and we hope to continue to build on this mutually beneficial relationship. We seek to expand our client base in the overseas market by offering a palette of services to cater to the individual needs of our clients."***

FY2015

The recent contract wins are in line with the Group's outlook for FY2015 and the Group believes that it will continue to secure more contracts across its various business segments.

Additionally, the Group seeks to strategically expand its range of solutions and services through further integration of its three strategic business segments. This will further enhance Chasen's competitiveness and allow the Group to meet the diverse needs of its multinational clients.

Furthermore, Chasen will constantly explore possibilities to optimize operation processes and lower administrative costs. With higher revenue potential, the Group expects better margin and profit in FY2015.

- End of Release -

About Chasen Holdings Limited *(Bloomberg: CHLD:SP; Reuters: CHHL.SI)*

Chasen Holdings Limited is a SGX Mainboard listed investment holding company with subsidiaries in Specialist Relocation solutions, Technical & Engineering services and Third-Party Logistics, including facilities for the packing and warehousing of sophisticated machinery and equipment for the region's manufacturing industries.

Headquartered in Singapore with operations in Malaysia, Vietnam and the People's Republic of China, Chasen serves global customers in industries such as wafer fabrication, TFT display production, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, ordnance, cultural relics, facilities maintenance, water treatment, marine and construction sectors.

Its diversified revenue base and long-standing customer relationship underpin its strong fundamentals, which enables the Group to weather fluctuating business cycles of various industries. Its business model and growth strategy are set to propel the Group in riding the opportunities available in the region and building on its recurring income base.

ISSUED ON BEHALF OF **CHASEN HOLDINGS LIMITED**

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