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

INCIDENT OF FIRE AT SINGAPORE WAREHOUSE AT 18 JALAN BESUT, SINGAPORE 619571

The Board of Directors of Chasen Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that there was an incident of a fire at a warehouse located at 18 Jalan Besut, Singapore.

The fire broke out at approximately 8.00pm on 9 March 2020. Singapore Civil Defence Force was alerted immediately and the fire was put out by around 4.00am the next morning, 10 March 2020. No deaths or injuries have been reported.

The items stored in this warehouse includes packing materials, tools and equipment belonging to the Company and our customers. The higher valued manufacturing equipment belonging to our customers are stored at our air conditioned and humidity controlled warehouses that are separately located in Jurong Logistics Hub.

The cause of the fire is still being determined as the warehouse was locked when the incident occurred. The Company is pleased to report that the business operations that were based in 18 Jalan Besut are now operating as usual from other premises of the Group.

The incident is not expected to have significant financial impact on the subsidiaries involved as the warehouse and its contents are adequately insured.

The Company will provide further updates in due course.

By Order of the Board

Low Weng Fatt
Managing Director and CEO

10 March 2020