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

HOLDING ANNOUNCEMENT

The Board of Directors (the "**Board**") of the Company wishes to inform its shareholders ("**Shareholders**") that the Company has been approached by an international company in relation to a potential transaction involving the Company's interest in some of its subsidiaries which may or may not lead to the divestment of these subsidiaries.

The discussions are on-going, and no definitive terms have been agreed upon between the parties. Save for a non-binding offer, the Company has not entered into any binding arrangement in connection with the discussion. The Board wishes to emphasize that there is no certainty or assurance whatsoever that any transaction will occur. If, and when, there are any material developments which warrant disclosure, the Company will, in compliance with applicable rules, make further announcements as appropriate.

The Company wishes to advise Shareholders to refrain from taking any action in respect of their shares in the Company ("**Shares**") which may be prejudicial to their interests, and to exercise caution when dealing or trading in the Shares of the Company. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The directors of the Company (including any director who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

BY ORDER OF THE BOARD

Low Weng Fatt
Managing Director and Chief Executive Officer
13 December 2023