CHASEN HOLDINGS LIMITED

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

PROJECTS SECURED BY SPECIALIST RELOCATION BUSINESS SEGMENT

The Board of Directors of Chasen Holdings Limited (the "**Company**") is pleased to announce that the Group has secured projects in USA, Singapore and Malaysia under the Specialist Relocation business segment for FY2017 as follows:

SPECIALIST RELOCATION BUSINESS SEGMENT

Subsidiary	**Chasen (USA), Inc**
Location / Nature of Project	Relocation of inbound manufacturing equipment for a factory in USA.
Value of Projects	US$12 million (approximately S$17 million)
Duration	December 2016 to July 2017

Subsidiary	**Chasen Logistics Services Limited**
Location / Nature of Project	Relocation, packing of equipment and warehousing services for the upgrading of a semi-conductor wafer fabrication manufacturing plant in Singapore.
Value of Projects	S$2 million
Duration	August 2016 to July 2017

Subsidiary	**Chasen Logistics Sdn Bhd**
Location / Nature of Project	Relocation and packing of equipment and machinery services for a Japanese-owned semi-conductor manufacturing plant in Malaysia.
Value of Projects	MYR5 million (approximately S$1.6 million)
Duration	October 2016 to March 2017

These projects will be funded through bank borrowings and internal financial resources.

The projects are entered into in the ordinary course of business. Barring unforeseen circumstances, it is expected that the projects will have a positive contribution to the financial result of the Group for the current financial year ending 31 March 2017. The projects are expected to spill over into the next financial year (FY2018).

None of the Directors or controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the projects.

By Order of the Board

Low Weng Fatt
Managing Director and CEO
24 January 2017