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

Press Release

Chasen secures projects worth S$20.6 million to date for FY2017

Highlights:

- **First specialist relocation project by Chasen (USA), Inc., a wholly-owned subsidiary of Chasen Logistics Services Limited, in its maiden year. This is a demonstration of the Group's niche capability in relocation logistics.**

- **Chasen Singapore continuing to hold its position in the specialist relocation market despite challenges in the current lacklustre economy.**

- **Penang-based Chasen subsidiary continues its momentum in maintaining its leadership position in specialist relocation services for the semi-conductor and solar panel manufacturing industries in northern Peninsular Malaysia.**

Singapore, 24 January 2017 – 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 it had secured contracts worth S$20.6 million for FY2017 (ending 31 March 2017).

The secured projects by Chasen's Relocation business segment are as follow:

- **Chasen (USA), Inc.** – Specialist relocation of inbound cargo comprising manufacturing equipment and materials for a factory in USA valued at US$12 million (or S$17 million). This project has commenced in December 2016 and is expected to be completed in July 2017.

- **Chasen Logistics Services Limited** – Specialist relocation, packing of equipment and warehousing services in the upgrading of a semi-conductor wafer fabrication manufacturing plant in Singapore. This project with a value of S$2 million started in August 2016 and is scheduled for completion by end July 2017.

- **Chasen Logistics Sdn Bhd** – Specialist relocation and packing of equipment and machinery for a Japanese-owned semi-conductor manufacturing plant in Malaysia. This project with a value of MYR5 million (or S$1.6 million) commenced since October 2016 is due to complete in March 2017.

Commenting on the secured book orders, Mr. Low Weng Fatt, Managing Director and CEO of Chasen said, ***"These secured projects are a demonstration of our strength and niche capability in relocation logistics in the markets we are operating in. These project-wins attest to our customers' confidence in the Chasen brand and have given us the impetus to continue our business growth and improve our bottomline despite the forecast of strong economic headwinds. "***

FY2017

These new contracts secured are in line with the Group's outlook for FY2017. The USA and Singapore projects would spill over into FY2018. The Group remains confident in clinching prospective and bigger contracts across its other business segments.

In addition to improving its revenue, the Group will also continue to streamline administration in the various subsidiaries with a view to further reduce overall administrative costs to improve the group's margins and profitability.

- 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 underlie 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 BY **CHASEN HOLDINGS LIMITED**

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