

Press Release

Chasen secures six more major contracts in FY2015 worth a total of S\$7.8 million

Highlights:

- **New contract wins include a relocation and move-in services for a TFT LCD and AMOLED panel manufacturing plant in Beijing, PRC worth RMB12 million (equivalent to approximately S\$2.4 million), underlying the Group's continued strong presence in the country.**
- **Out of the six new contracts, four are overseas contracts from Malaysia, China as well as Vietnam. This is a testimony to the Group gaining further traction in its regionalization strategy across business segments.**

Singapore, 12 June 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 it had secured six new major projects worth S\$7.8 million.

The contracts fall under both Chasen's Specialist Relocation Business Segment and Technical & Engineering Business Segment. Details of the projects secured are as follows:

Relocation Business Segment

- Appointed sole in-house mover to provide relocation and move-in services for a TFT LCD and AMOLED panel manufacturing plant in Beijing, PRC. This contract is worth RMB12 million (equivalent to approximately S\$2.4 million).
- Equipment installation works for the second manufacturing line of a Japanese tyre maker in Haiphong, Vietnam. This contract is worth US\$304,000 (equivalent to approximately S\$380,000).
- Moving and packing of machine parts for an Outsourced Semiconductor Assembly and Test (OSAT) service provider in KL, Malaysia. This contract is worth RM\$300,000 (equivalent to approximately S\$117,000).

- Packing of Original Equipment Manufacturer (“OEM”) semi-conductor machines for export for a Ho Chi Minh-based MNC manufacturer. This contract is worth US\$400,000 (equivalent to approximately S\$500,000).

Technical & Engineering Business Segment

- Design, supply, erection, and dismantling of metal scaffolding for building, retrofitting and construction projects in Singapore. This contract is worth S\$3.4 million.
- Structural steel and roofing works for a temporary sports facility (Phase 1) and covered linkway (Phase 2). This contract is worth S\$1.05 million.

Commenting on its latest secured projects, Mr Low Weng Fatt, Managing Director and CEO of Chasen said, ***“We continue to secure major contracts from Singapore and the region as the Group focuses its efforts on strengthening its geographical market. The latest contract wins are a testimony of our strength and capabilities in the regional markets that we serve. Going forward, we look to further integrate our three strategic business segments in order to offer a wider range of solutions to suit the diverse needs of our multinational clients.”***

FY2015

These new contract wins are in line with the Group’s outlook for FY2015 and the Group remains confident in clinching more prospective contracts across its various business segments.

In essence, the Group should expect better margin and profit via higher potential revenue and lower administrative costs.

- 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 ON BEHALF OF **CHASEN HOLDINGS LIMITED**

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