CHASEN HOLDINGS LIMITED

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

SPECIALIST RELOCATION PROJECT IN CHINA

The Board of Directors (the "**Board**") of Chasen Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that the Company' subsidiary in the People's Republic of China, Chasen Hi-Tech Machinery Services Pte Ltd, has secured a project to provide specialist relocation services for a flat-panel display manufacturing plant in Chuzhou, Anhui.

RELOCATION BUSINESS SEGMENT	
Location / Nature of Project	Move-in, warehousing and related logistics services for an 8.6th Generation TFT LCD manufacturing plant in Chuzhou, Anhui Province, People's Republic of China.
Value of Project	RMB51 million (approximately S$10.2 million)
Duration of Project	September 2018 to December 2019

The project was entered into in the ordinary course of business and will be funded through bank borrowings and internal financial resources. Barring unforeseen circumstances, the Board expects the project to have a positive impact on the Group's results for the financial years ending 31 March 2019 and 31 March 2020.

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

By Order of the Board

Low Weng Fatt
Managing Director and CEO
30 July 2018