CHASEN HOLDINGS LIMITED

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Media Release

Chasen Holdings Wins S$10.2 Million Relocation Contract in China

Singapore, 30 July 2018 – SGX Mainboard-listed Chasen Holdings Limited ("**Chasen**" or the "**Group**"), which offers turnkey relocation, third-party logistics as well as technical and engineering services, said today its subsidiary in the People's Republic of China has secured a RMB51 million (S$10.2 million) contract to help fit out a state-of-the-art flat panel display manufacturing plant in Chuzhou, Anhui Province.

Chasen Hi-Tech Machinery Services Pte Ltd, which is based on Chuzhou, will provide move-in, warehousing and related logistics services including rigging for the 8.6th Generation thin-film transistor liquid-crystal display ("**TFT LCD**") manufacturing plant. The project will run for 16 months from September 2018 to December 2019.

Mr. Low Weng Fatt, Chasen's Managing Director and CEO, said: ***"This is the first project Chasen Hi-Tech has secured in the same neighbourhood since it relocated to Chuzhou from Shanghai in 2017. Its ability to so quickly land a contract of this scale in Chuzhou reaffirms our established specialist relocation track record in China. We expect this project to contribute positively to our overall results for the current and subsequent financial years."***

The project in Chuzhou comes just a month after the Group announced that all three of its business divisions had secured more than S$38 million worth of contracts in total across Asia and in the US.

- 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, the People's Republic of China, Thailand and the USA, Chasen serves global customers in industries such as wafer fabrication, TFT LCD 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.

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