CHASEN HOLDINGS LIMITED
(Company Registration No.: 199906814G)
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Chasen Holdings Limited (the "**Company**") was placed on the watch-list due to the Minimum Trading Price Entry Criterion ("**Watch-list**") with effect from 3 March 2016.

Pursuant to Rule 1313(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board of Directors (the "**Board**") of the Company wishes to provide updates on the financial situation, its future direction and other material development that may have a significant impact on the Groups financial position.

For details on the Group's financial position, please refer to the Company's results announcement released on 29 May 2017.

Future direction and other material development

There is no material development that may have a significant impact on the movement of the Company's share price that would affect its position on the Watch-list or any other update on its future direction.

The Board wishes to inform that the Company is actively considering various options to meet the requirements of Rule 1314(2) of the Listing Manual of SGX-ST within 36 months from 3 March 2016 and would update the shareholders in due course.

By Order of the Board

Low Weng Fatt
Managing Director and CEO

29 May 2017