

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

PROPOSED DISPOSAL OF 90% EQUITY INTEREST IN SUZHOU PROMAX COMMUNICATION TECHNOLOGY CO., LTD (THE “PROPOSED DISPOSAL”) - COMPLETION OF PROPOSED DISPOSAL

The Board of Directors (the “**Board**”) of Chasen Holdings Limited (the “**Company**” or the “**Group**”) refers to the announcement released by the Company on 25 October 2024 (the “**Announcement**”), in relation to the proposed disposal of 90% of the equity interest in PMXC pursuant to a sale and purchase agreement entered by the Company’s indirect subsidiary, REI Promax Technologies Pte. Ltd. and Mr Wee Teck Wee (the “**Purchaser**”). Unless otherwise defined, all capitalised terms and references *used* herein shall bear the same meaning ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to inform that the Purchaser has been registered as a shareholder of PMXC with the relevant State Administration for Market Regulation in People’s Republic of China on 20 January 2025. However, the Company and the Purchaser have contractually agreed that the effective date of completion of the Proposed Disposal was 31 October 2024.

Following the completion of the Proposed Disposal, the Company will continue to hold 10% of equity interest in PMXC and the Purchaser will hold the remaining 90% of equity interest in PMXC.

BY ORDER OF THE BOARD

Low Weng Fatt
Managing Director and Chief Executive Officer
23 January 2025