

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

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- **PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE**
  - **PROPOSED ISSUE OF SHARES AND WARRANTS TO TANAMERAH CAPITAL LIMITED**

**NOTICE OF BOOKS CLOSURE DATE AND ADJUSTMENTS TO OUTSTANDING WARRANTS**

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**1. INTRODUCTION**

The board of directors (the “**Directors**”) of Chasen Holdings Limited (the “**Company**”) refers to the Company’s circular dated 7 December 2015 (the “**Circular**”) in relation to the renounceable non-underwritten rights cum warrants issue (the “**Rights cum Warrants Issue**”) of up to 192,779,083 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.05 for each Rights Share (the “**Issue Price**”), with up to 385,558,166 free detachable warrants (the “**Warrants**”), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the “**New Share**”) at an exercise price of S\$0.025 for each New Share (the “**Exercise Price**”), on the basis of one (1) Rights Share for every two (2) existing ordinary shares in the capital of the Company (the “**Shares**”), held by the shareholders of the Company (the “**Shareholders**”) as at a books closure date to be determined, and two (2) free detachable Warrants for every one (1) Rights Share subscribed, fractional entitlements to be disregarded.

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular.

**2. NOTICE OF BOOKS CLOSURE DATE**

NOTICE IS HEREBY GIVEN that the share transfer books, Register of Members, and the Register of Warrantholders of the Company will be closed at **5.00 p.m. (Singapore time) on 5 January 2016** (the “**Books Closure Date**”) for the purpose of determining:

- (i) the provisional allotments of Rights Shares with Warrants of the Entitled Shareholders under the Rights cum Warrants Issue; and
- (ii) the adjustments pursuant to the Adjusted Warrants Issue.

**3. ELIGIBILITY TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE**

**3.1 Entitled Shareholders**

Entitled Shareholders will be provisionally allotted the Rights Shares with Warrants under the Rights cum Warrants Issue on the basis of their shareholdings as at the Books Closure Date. They are at a liberty to accept, decline, renounce or trade on the Main Board of the SGX-ST, during the provisional allotment trading period prescribed by the SGX-ST, in full or in part their provisional allotments of Rights Shares with Warrants and are eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

Entitled Depositors, who wish to accept their provisional allotments of Rights Shares with Warrants and apply for excess Rights Shares with Warrants (if applicable), may only do so through CDP and/or by way of an electronic application through an ATM(s) of a Participating Bank. Full details of the Rights cum Warrants Issue, including an indicative timetable of the

key events, will be set out in the Offer Information Statement to be despatched to the Entitled Shareholders in due course.

**All dealings in and transactions of the provisional allotments of the Rights Shares with Warrants through the Main Board of the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs to be issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the Main Board of the SGX-ST.**

Entitled Scripholders are encouraged to open Securities Accounts if they have not already done so and to deposit their share certificates with CDP at least twelve (12) Market Days before the Books Closure Date so that their Securities Account may be credited by CDP with the Shares and the provisional allotments of Rights Shares with Warrants. Entitled Shareholders should note that their Securities Account will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine.

### 3.2 Foreign Shareholders

**Foreign Shareholders will not be entitled to participate in the Rights cum Warrants Issue. Accordingly, no provisional allotment of the Rights Shares with Warrants will be made to Foreign Shareholders and no purported acceptance thereof or application therefor by Foreign Shareholders will be valid.**

Foreign Shareholders who wish to be eligible to participate in the Rights cum Warrants Issue may provide a Singapore address by notifying in writing the CDP at **9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138589** not later than three (3) Market Days before the Books Closure Date.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the Main Board of the SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Shares with Warrants commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sale, after taking into account expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deducting all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and sent to them at their own risk by ordinary post. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than \$10.00, such amount shall be retained or dealt with as the Directors may, in their absolute discretion, deem fit for the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

Where such provisional allotments of Rights Shares with Warrants are sold “**nil-paid**” on the Main Board of the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in respect of such sales or the proceeds thereof, the provisional allotments of Rights Shares with Warrants or the Rights Shares with Warrants represented by such provisional allotments.

If such provisional allotments of Rights Shares with Warrants cannot be or are not sold on the Main Board of the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares with Warrants, the Rights Shares with Warrants represented by such provisional allotments will be allotted and issued to satisfy excess applications or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and

no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

#### **4. ADJUSTMENTS TO OUTSTANDING WARRANTS**

The adjustments to the Outstanding Warrants will be as follows:

- (a) entitled warrantholders will be entitled to another 0.0909091 Adjusted Warrant for every one (1) Outstanding Warrant held, fractional entitlements to be disregarded;
- (b) the existing exercise price of each Outstanding Warrant will be adjusted from \$0.12 to \$0.11; and
- (c) each Adjusted Warrant shall carry the right to receive one (1) new Share in the capital of the Company.

As required by the terms of the 2014 Deed Poll, the auditors of the Company have certified that the adjustments above are in accordance with Condition 5(B)(iv) of the 2014 Deed Poll.

The adjustments to the Outstanding Warrants shall be effective from the commencement of the date next following the closing date for the acceptance and payment of Rights Shares with Warrants. The Adjusted Warrants are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 1 February 2016.

**By Order of the Board**

**Low Weng Fatt**  
**Managing Director and CEO**

22 December 2015