CHASEN HOLDINGS LIMITED
Unique Entity Number 199906814G
Incorporated in the Republic of Singapore

Press Release

Chasen secures relocation projects worth S$11.4 million

Singapore, 14 February 2018 – SGX Mainboard-listed Chasen Holdings Limited ("Chasen" or the "Group"), an investment holding company with subsidiaries in Specialist Relocation Solutions, Technical & Engineering services and Third-Party Logistics, is pleased to announce that its subsidiaries in Malaysia, Vietnam and the Peoples' Republic of China ("PRC) had recently secured four projects worth approximately S$11.4 million.

The Malaysia and Vietnam relocation projects are for a US solar manufacturing MNC. The Malaysian project valued at MYR6.6 million (approximately S$2.2 million) was awarded to our Penang-based subsidiary Chasen Logistics Sdn Bhd while our Ho Chi Minh City-based subsidiary Chasen Transport Logistics Co., Ltd secured the Vietnam project worth US$1.3 million (approximately S$1.7 million).

The existing Malaysian solar plant is currently producing the Series 4 panels, while the new plant will be an upgraded production line similar to the Vietnam plant producing the bigger size Series 6 panels. The move-in of the Malaysian plant commenced late October 2017 and would be completed in May 2018 while the Vietnam plant started the move-in in January 2018. The project is expected to be completed in July 2018. Both projects also involved the uncrating, rigging, marking and positioning of the machinery and tools on the manufacturing floor.

Over in PRC, our Chuzhou-based relocation subsidiary, Chasen Hi-Tech Machinery Services Pte Ltd had secured two projects worth a total value of RMB36 million (approximately S$7.5 million). The first project valued at RMB16 million (approximately S$3.3 million) is to provide services for rigging and move-in cum positioning of tools and equipment for the pilot line of an 11th Generation TFT LCD manufacturing plant in Shenzhen. The project would commence in February 2018, and would take four months to complete. This would be China's and the world's first 11th Generation TFT LCD plant. The second project is to manage the temporary warehouse and move-in of equipment for a 6th Generation AMOLED plant in Mianyang City, Sichuan Province. This RMB20 million (approximately S$4.2 million) project would run from April to November 2018.

Commenting on the latest secured book orders, Mr. Low Weng Fatt, Managing Director and CEO of Chasen Holdings said,

"The ability of our overseas specialist relocation subsidiaries to secure these projects is a testimony of our customers' continuing confidence in Chasen's Specialist Relocation Solutions capability. We will continue our relentless pursuit to maintain our well-earned position as the leading provider of specialist relocation

solutions in Asia. We expect these projects to contribute positively to Chasen Group's operations for the current FY2018 and the next financial year FY2019."

- 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, Timor-Leste, 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.

ISSUED BY **CHASEN HOLDINGS LIMITED**

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