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

CLARIFICATION ON THE ANNUAL REPORT 2015

The Board of Directors (the "**Board**") of Chasen Holdings Limited (the "**Company**") refers to the query raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in its email of 27 July 2015 relating to the Company's Annual Report 2015.

The Board wishes to provide clarification as follows:-

SGX-ST's Query:

Guideline 9.4 of the Code states that disclosure of remuneration of the employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S$50,000 during the year should be in incremental bands of S$50,000. Please make disclosure as recommended in the Code or otherwise provide an explanation for the deviation.

Company's Response:

It was disclosed on page 34 of the Annual Report 2015 that save for Cheong Tuck Nang, who is the spouse of Yap Beng Geok Dorothy, an Alternate Director of the Company, there is no other employee who is an immediate family member of a Director or the CEO and whose remuneration exceeds S$50,000 for the financial year ended 31 March 2015.

Mr Cheong Tuck Nang's remuneration for the financial year ended 31 March 2015 was between S$200,000 to S$250,000.

By Order of the Board

Low Weng Fatt
Managing Director and CEO

28 July 2015