

General Announcement::Investment in Amber Digital Solutions (Beijing) Pte Ltd

Issuer & Securities

Issuer/ Manager	CHASEN HOLDINGS LIMITED
Securities	CHASEN HOLDINGS LIMITED - SG1X55941717 - 5NV

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	10-Jun-2014 17:20:04
Status	New
Announcement Sub Title	Investment in Amber Digital Solutions (Beijing) Pte Ltd
Announcement Reference	SG1406100THRA3M9
Submitted By (Co./ Ind. Name)	Low Weng Fatt
Designation	Managing Director and CEO
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.
Attachments	📎Chasen Announcement Investment in Digital Amber.pdf Total size =13K

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CHASEN HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration No. 199906814G)

INVESTMENT IN AMBER DIGITAL SOLUTIONS (BEIJING) PTE LTD (“TRANSACTION”)

The Board of Directors of Chasen Holdings Limited (the "**Company**" or "**Chasen**") is pleased to announce that the Company's wholly owned subsidiary, Chasen Sino-Sin (Beijing) Hi-Tech Services Pte. Ltd. ("**Sinosin**") had recently completed an agreement, which was signed on 27 February 2014, to allow Amber Digital Solutions (Beijing) Pte Ltd, (金琥珀数字科技(北京)有限公司) ("**Amber**") a company incorporated in the Peoples' Republic of China ("**PRC**") to use its digital imaging technology and know-how in return for a 30% shareholding in Amber. Following the completion of the Transaction, Sinosin, Shaanxi Yu Hong Cultural Development Co., Ltd (陕西屿弘文化发展有限公司) and Mr Zhao Feng (who previously was the sole owner of Amber) will hold 30%, 40% and 30% shareholding in Amber respectively.

This announcement is made under Rule 704(18)(d) of the Listing Manual.

Information on Amber

Prior to entering into this agreement, Amber marketed Sinosin's digital imaging services to museums and other cultural authorities in the PRC while Sinosin will deliver the services required under the contracts secured by Amber. Under the new agreement all Sinosin staff involved in this business will be transferred to Amber and Amber will henceforth market as well as deliver the services for contracts they secured.

The rights to the digital imaging technology remain with Sinosin who will henceforth only market its digital imaging services outside of the PRC. The services required under any such contract secured by Sinosin will be delivered by Amber at an agreed rate.

Rationale for the Transaction

The rationale for Transaction is to cement the business relationship between Amber and Sinosin to better compete for business with the state owned museums, who are the main customers for this industry.

Financing and Financial Effects of the Transaction

The Transaction is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ended 31 March 2014. Going forward, the Group will only equity account the results of Amber's performance.

Interest of Directors and Controlling Shareholders

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Transaction.

BY ORDER OF THE BOARD

Low Weng Fatt
Managing Director and Chief Executive Officer

10 June 2014