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**Acquisitions and Disposals :: Discloseable Transaction :: Media Release - Chasen Holdings Limited acquires 30% stake in Caitong Investments Pte. Limited**

\* Asterisks denote mandatory information

Name of Announcer *	CHASEN HOLDINGS LIMITED
Company Registration No.	199906814G
Announcement submitted on behalf of	CHASEN HOLDINGS LIMITED
Announcement is submitted with respect to *	CHASEN HOLDINGS LIMITED
Announcement is submitted by *	Chew Kok Liang
Designation *	Company Secretary
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**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	Media Release - Chasen Holdings Limited acquires 30% stake in Caitong Investments Pte. Limited
Description	<p>Please see attached.</p> <p>This announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd., for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.</p> <p>This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.</p> <p>The details of the contact person for the Sponsor is: -</p> <p>Name: Mr Hoon Tai Meng (Registered Professional, KW Capital Pte. Ltd.)  Address: 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624  Tel: 6238 3377</p>

**Attachments**
 [Annct\\_Media\\_Release\\_Acquisition\\_of\\_CTI.pdf](#)

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**MEDIA RELEASE  
FOR IMMEDIATE RELEASE**

**Chasen Holdings Limited acquires 30% stake in Caitong  
Investments Pte. Limited  
- Subsidiary Hup Lian Engineering appointed as Project Manager &  
Contractor for the US\$644 million Phase I Hai An Township Development  
Project in China**

**SINGAPORE, 17 February 2010** – Catalyst-listed Chasen Holdings Limited (the “Company”) today announced that it has acquired a 30% stake in Singapore-incorporated Caitong Investments Pte. Limited (“Caitong”). Caitong has been awarded the US\$644 million Hai An Township Development Phase I Project in Nantong city, Jiangsu province, the People’s Republic of China, to be executed over two years (the “Hai An Project”). The total development would be undertaken in three phases.

The Company’s subsidiary, Hup Lian Engineering Pte Ltd (“HLE”), has been appointed by Caitong as the project manager for the development. The Company announced on 8 February 2010, that HLE has entered into a joint venture with Shanghai FengChuang M & E Equipment Co., Ltd (“Shanghai FengChuang”). This newly incorporated PRC Joint Venture may also bid for specific contracts in this and future phases of the development project.

Phase 1 of the Hai An project consists of mainly infrastructural development including a man-made freshwater lake, wastewater treatment system, road works for the entire 164 square kilometre township as well as the construction of 4,000 public housing units.

HLE’s vast experience in the construction industry will be crucial to the effective project management of this development.

Mr. Low Weng Fatt, Managing Director of Chasen Holdings Ltd, said: “By undertaking this project, we hope to establish Chasen’s presence in another segment of the vast Chinese market by taking this opportunity to tap into the Chinese construction industry. This is in line with our plans to increase our regional footprint and expand our capabilities through our subsidiaries and strategic partnerships.”

The project is expected to commence in March 2010, and pending the receipt of an initial management fee by 31 March 2010, will have a positive impact on the financial results of the Company for the current financial year.

**-END-**

**About Chasen Holdings Limited**

Founded in 1995, Chasen Holdings Limited was listed on the SESDAQ (now known as Catalyst) of the Singapore Exchange in February 2007. Chasen is an Investment Holding Company with subsidiaries providing specialist relocation solutions, facilities for packing and warehousing of machinery and equipment and other third party logistics services, technical and engineering

services for the region's manufacturing, marine and construction industries. Some of the sophisticated equipment and machinery that require Chasen's relocation, packing and warehousing expertise include those in industries such as wafer fabrication, TFT display panel production, chip testing and assembly and solar panel assembly. Chasen's technical and engineering service capabilities are applied to the logistics, electronics, marine and construction sectors in Singapore, Malaysia, Vietnam and the People's Republic of China.

Chasen has received various awards that include, ISO 9001:2000 in Quality Management System, ISO 14001 in Environmental Management System and OHSAS 18001:1999 in Occupational Health and Safety Management Systems.

For more information, please visit the website at [www.chasen.com.sg](http://www.chasen.com.sg).

**Media contacts**

Patsy Phay/Melissa Ng

Mileage Communications Pte Ltd

Tel: 6222-1678

Email: [patsy@mileage.com.sg](mailto:patsy@mileage.com.sg) / [melissa@mileage.com.sg](mailto:melissa@mileage.com.sg)