

[Print this page](#)

MISCELLANEOUS

** 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
Date & Time of Broadcast	15-Jul-2010 18:17:37
Announcement No.	00104

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	MEDIA RELEASE - CHASEN STRENGTHENS ORDER BOOK WITH S\$2.5 MILLION RELOCATION SERVICES CONTRACTS
Description	Please see attached.
Attachments	 Press_Release_Award_of_contracts.pdf Total size = 71K (2048K size limit recommended)

[Close Window](#)



Chasen Holdings Limited
18 Jalan Besut
Singapore 619571
(Co. Reg. No. 199906814G)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Chasen strengthens order book with S\$2.5 million relocation services contracts

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.

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.

The details of the contact person for the Sponsor is: -

*Name: Ms Tan Siew Hong (Registered Professional, KW Capital Pte. Ltd.)
Address: 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624
Tel: 6238 3377*

- **Debut presence in Czech Republic**
- **Awarded relocation contract for a solar panel manufacturing plant in Malaysia**

SINGAPORE – 15 July 2010 – Chasen Holdings Limited (“Chasen” or “the Group”), a leading relocation specialist with complementary technical/engineering capabilities listed on SGX-Catalist, reported contract-wins of approximately S\$2.5 million for its relocation services segment.

Notable amongst the contracts is the S\$1.2 million relocation contract secured by Chasen Logistics Services Limited (“CLSL”), a wholly-owned subsidiary of the Group. This is Chasen’s debut presence in Czech Republic, Eastern Europe. CLSL will be relocating semi-conductor production lines from Singapore and Malaysia to Czech Republic on a turnkey basis. CLSL will handle the inbound segment of the production equipment relocated from New Zealand. This project is expected to be completed by 2010.

This relocation project allows Chasen to gain exposure to the relocation business in Eastern Europe.

Chasen Logistics Sdn Bhd (“CLSB”) was awarded RM3 million (approximately S\$1.3 million) relocation contract by a solar panel manufacturing plant in Malaysia to move-in 14 production lines into their Malacca plant. The project is expected to be completed by 2011.

Mr. Ahmad Hadri Haris – the renewable energy advisor to the Energy, Green Technology and Water Ministry of Malaysia, commented that electricity generation from renewable resources make up only 1% in Malaysia. The country is targeting to increase the usage of renewable energy to at least 9% of total electricity generation by 2020¹.

Securing its first relocation project in the green industry would be a good opportunity for Chasen to leverage on this budding market to strengthen their foothold in Malaysia.

“These contract-wins kicked start our new financial year on a good note. We will continue to work hard to source investment opportunities that will benefit the Group’s financials as well as enlarging our footprint, both locally and regionally.”

Low Weng Fatt, Managing Director

- End -

About Chasen Holdings Limited

Chasen is a sponsored Catalist-listed investment holding company with subsidiaries in specialist relocation solutions, third-party logistics services, including facilities for the packing and warehousing of machinery and equipment for the region’s manufacturing industries, and technical and engineering services.

Headquartered in Singapore, Chasen serves industries such as wafer fabrication, TFT display panel production, chip testing & assembly, solar panel assembly, consumer electronics, marine and construction sectors in Singapore, Malaysia, Vietnam and the People’s Republic of China.

Its diversified revenue base and long-standing customer relationship provide a strong fundamental that would enable the Group to weather business cycles in specific industry. Its business model and growth strategy have positioned the Group to benefit from growth opportunities in the region and to increase the proportion of recurring income in Group revenue.

For more information please visit the website at: www.chasen.com.sg

Issued for and on behalf of Chasen Holdings Limited

By Financial PR Pte Ltd
For more information, please contact:

Sylvia LEE / Kathy ZHANG
sylvia@financialpr.com.sg
Tel: (65) 6438 2990, Fax: (65) 6438 0064

¹ For more information, please refer to

<http://biz.thestar.com.my/news/story.asp?file=/2010/4/17/business/6064381&sec=business>