



Change in Capital :: Rights Issue :: MEDIA RELEASE - CHASEN HOLDINGS LIMITED ANNOUNCES RIGHTS CUM WARRANTS ISSUE

* 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 ANNOUNCES RIGHTS CUM WARRANTS ISSUE
Specific shareholder's approval Required? *	No

Description	<p>Please see attached.</p> <p>This Announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The 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>
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Attachments

Anncnt_Media_Release_Rights_cum_Warrants_Issue.pdf
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**MEDIA RELEASE
FOR IMMEDIATE RELEASE**

**Chasen Holdings Limited Announces Rights
Cum Warrants Issue**

Singapore, 10 February 2010 – Catalist-listed Chasen Holdings Limited (“the Company”) today announced that it intends to undertake a renounceable non-underwritten rights issue (the “Rights Issue”) of up to 72,747,081 Rights Shares at an issue price of S\$0.13 for each Rights Share (“Issue Price”), with up to 36,373,540 Warrants. Each Warrant will carry the right to subscribe for one New Share at the exercise price of S\$0.30 (“Exercise Price”), on the basis of two Rights Shares with one Warrant for every four existing Shares held by shareholders of the Company.

The Issue Price represents a discount of approximately 72.04% to the closing price of S\$0.465 for each Share on 9 February 2010, being the immediate market day.

Based on the Company’s existing issued and paid-up share capital of 145,494,162 Shares (excluding treasury shares), up to 72,747,081 Rights Shares with up to 36,373,540 Warrants will be issued. The full subscription of the Rights Shares with the Warrants will represent up to 75% of the Company’s existing issued share capital.

The Rights Issue will be payable in full upon acceptance and/or application, and when allotted and issued, will rank *pari passu* for any dividends, rights, allotments or other distributions that may be declared or paid, except for those declared before the date of issue of the Rights Shares.

The Warrants are immediately detachable from the Rights Shares upon issue and will be listed and traded on the Catalist of the SGX-ST. The Exercise Price of S\$0.30 represents a discount of approximately 35.48% to the closing price of S\$0.465 for each Share on 9 February 2010, being the immediate market day.

Assuming full subscription, the Rights cum Warrants Issue exercise will raise about S\$9.46 million for the company. If all the Warrants are exercised, the Company is expected to receive further proceeds of approximately S\$10.91 million.

The money raised will enable the Company to fund future growth, future acquisitions and investments and working capital.

Mr Low Weng Fatt, Managing Director of Chasen Holdings Limited, said: “Although the working capital available to the Group is sufficient to meet its

present requirements, it is in the interests of the Company to enlarge the capital base so as to seize investment opportunities when presented. At the same time, this Rights cum Warrants Issue exercise will also help to increase the liquidity of the shares in the market”.

The Rights cum Warrants Issue is subject to in-principle approval from the SGX-ST for the listing of and quotation for the Rights Shares, the Warrants and New Shares on the Catalist. Shareholders approved of the Issue at the annual general meeting held on 24 July 2009.

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About Chasen Holdings Limited

Founded in 1995, Chasen Holdings Limited was listed on the SESDAQ (now known as Catalist) 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.

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