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**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 *	LOW WENG FATT
Designation *	MANAGING DIRECTOR AND CEO
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**>> Announcement Details**

The details of the announcement start here ...

Announcement Title \*

Description

**Attachments**

 [CHL\\_Annct\\_Settlement\\_of\\_dispute.pdf](#)

Total size = **8K**  
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**CHASEN HOLDINGS LIMITED**  
(Company Registration No. 199906814G)  
Incorporated in the Republic of Singapore

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**(1) SETTLEMENT OF ARBITRATION BY A SUBSIDIARY**  
**(2) PROFIT WARNING**

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The Board of Directors of Chasen Holdings Limited (the “**Company**” or “**Group**”) wishes to announce that its 51%-owned subsidiary, Hup Lian Engineering Pte Ltd (“**Hup Lian**”) had on 10 April 2013 settled its dispute in arbitration with Kingsmen Exhibits Pte Ltd (“**Kingsmen**”) in respect of a contract of award for the Dreamworld project (“**Project**”) executed by Hup Lian (“**Settlement**”).

Hup Lian had submitted a claim totalling S\$12.90 million for the Project of which S\$7.20 million was paid prior to the commencement of arbitration proceedings. Kingsmen submitted a counter-claim of S\$1.70 million for arbitration. The Settlement involved Kingsmen paying a sum of S\$8.15 million (the “**Settlement Sum**”) to Hup Lian, which was S\$953,902 more than what Hup Lian had been paid to date for the Project.

The Settlement would also result in Hup Lian having to take a charge for the difference of S\$4.2 million booked as revenue from the Project based on claims submitted to Kingsmen and the Settlement Sum awarded from the arbitration.

Arising from the above, the Group will book a charge of S\$4.2 million to the profit and loss accounts for the financial year ended 31 March 2013 (“**FY2013**”). This will result in the Group recording a loss for FY2013.

Further details of the Group’s financial performance for FY2013 will be disclosed in the announcement of its unaudited financial results to be released in May 2013.

By Order of the Board

Low Weng Fatt  
Managing Director and CEO

11 April 2013