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Acquisitions and Disposals :: Discloseable Transaction, Changes in Company's Interest :: INCREASE OF ISSUED AND PAID UP CAPITAL OF SUBSIDIARY


* 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	27-Aug-2012 19:14:55
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	INCREASE OF ISSUED AND PAID UP CAPITAL OF SUBSIDIARY
Description	PLEASE SEE ATTACHED.

Attachments
 Increase_in_issued_and_paid_up_capital.pdf

 Total size = **13K**
 (2048K size limit recommended)

CHASEN HOLDINGS LIMITED

(Company Registration No. 199906814G)

Incorporated in the Republic of Singapore

(the "Company")

INCREASE OF ISSUED AND PAID UP CAPITAL OF SUBSIDIARY

Further to its announcement dated 25 June 2012, the Board of Directors of Chasen Holdings Limited (the "Company" or the "Group") wishes to announce that HLE Construction & Engineering Sdn Bhd ("JV Company") has on 27 August 2012 increased its issued and paid-up capital from RM2 to RM100,000 (the "Transaction"). The JV Company was established by Hup Lian Engineering Pte Ltd ("HLE") and Sinomedia Sdn. Bhd. ("Sinomedia") pursuant to a conditional shareholders agreement on 19 June 2012.

Following the Transaction, the equity interests of HLE and Sinomedia in the share capital of the JV Company remained at 53% and 47% respectively.

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 current financial year ending 31 March 2013.

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

The Company would release an announcement in due course in the event the conditions precedents set out in the conditional shareholders agreement on 19 June 2012 are fulfilled or waived by the shareholders of the JV Company.

By Order of the Board

Low Weng Fatt
Managing Director and CEO

27 August 2012

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

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.

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