

## MISCELLANEOUS :: MEDIA RELEASE - CHASENS ENGINEERING SUBSIDIARIES BAG NEW CONTRACTS WORTH S\$4.89 MILLION


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\* Asterisks denote mandatory information

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|--|-------------------------|
| <b>Name of Announcer *</b>                         | CHASEN HOLDINGS LIMITED |
| <b>Company Registration No.</b>                    | 199906814G              |
| <b>Announcement submitted on behalf of</b>         | CHASEN HOLDINGS LIMITED |
| <b>Announcement is submitted with respect to *</b> | CHASEN HOLDINGS LIMITED |
| <b>Announcement is submitted by *</b>              | CHEW KOK LIANG          |
| <b>Designation *</b>                               | COMPANY SECRETARY       |
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## &gt;&gt; ANNOUNCEMENT DETAILS

The details of the announcement start here

|                             |   |
|-----------------------------|---|
| <b>Announcement Title *</b> | MEDIA RELEASE - CHASENS ENGINEERING SUBSIDIARIES BAG NEW CONTRACTS WORTH S\$4.89 MILLION  |
| <b>Description</b>          | <p>Please see attached.</p> <p>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.</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 contact person for the Sponsor is Ms Foo Quee Yin<br/>Telephone number: 6221 0271</p> |
| <b>Attachments</b>          | <p> <a href="#">CHL_Press_Release_Engineering_Projects.pdf</a></p> <p>Total size =79K<br/>(2048K size limit recommended)</p>   |





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MEDIA RELEASE – FOR IMMEDIATE RELEASE

## **Chasen’s engineering subsidiaries bag new contracts worth S\$4.89 million**

- **Secured two engineering contracts that involved design-and-build, renovation and refurbishment elements**
- **Building up track record that will eventually enhance the Group’s standing as a turnkey logistics solution provider**

**SINGAPORE – 14 November 2011 – Chasen Holdings Limited** (“Chasen” or “the Group”), a SGX Catalist-listed diversified investment holding company specializing in relocation solutions for sophisticated machinery and equipment with complementary logistics, technical and engineering service capabilities, is pleased to announce that the Group’s subsidiaries, Global Technology Synergy Pte Ltd (“GTS”) and Hup Lian Engineering Pte Ltd (“HLE”) have successfully clinched two engineering contracts worth an aggregate of S\$4.89 million.

The Group’s wholly-owned subsidiary, GTS will be responsible for the design-and-build and equipment hook up of Class 100K and 10K cleanrooms including ancillary facilities for de-ionized water, process cooling water, waste water treatment etc for a semi-conductor company. Cleanrooms are typically used in manufacturing or scientific research facilities that have very low tolerance level for environmental pollutants like dust. Class 100K and 10K are different classifications of ISO standards that measure the air cleanliness within a cleanroom. This S\$4.09 million contract awarded on 4 November 2011, is expected to be completed by April 2012.

HLE, 51% owned by Chasen, on the other hand, clinched a renovation and refurbishment contract to a wing of a five-star hotel worth S\$0.8 million. HLE will work on the supply and installation of hoardings that includes steel structures and metal cladding works. This two-month contract awarded on 22 October 2011 is expected to be completed by December 2011.

*“GTS and HLE are one of the few businesses we acquired strategically over the past year. We have grown organically and inorganically through the years in response to customers’ increasing preference for one-stop service in plant and equipment and relocation. Hence, we started business segments like Third Party Logistics and Technical & Engineering to expand our service offerings and at the same time, minimize cyclical risks.*

*This strategy has served us well as we witness contract winning momentum despite harsh economic conditions. We may serve individual customer pools in our three-prong business model now, but we are gradually building up track records and accumulating experiences across specializations. I believe once we have established a standing and repute in the industry for our capabilities, customers will be more confident in turning to Chasen for turnkey solutions including plant constructions, equipment relocation and facility management.”*

*Low Weng Fatt, Managing Director*

The Projects are entered into in the ordinary course of business. Barring unforeseen circumstances, it is expected that the Projects will have a positive contribution to the financial result of the Group for the current financial year ending 31 March 2012.

None of the directors, controlling shareholders or substantial shareholders of the Company have any interest, direct or indirect, in the Projects.

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### **About Chasen Holdings Limited**

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

Headquartered in Singapore, Chasen serves industries such as wafer fabrication, TFT display panel production, chip testing & assembly, solar panel assembly, consumer electronics, telecommunications, marine and construction sectors in Singapore, Malaysia, Vietnam and 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](http://www.chasen.com.sg)*

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Issued for and on behalf of Chasen Holdings Limited

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