

General Announcement::Specialist relocation project in China

Issuer & Securities

Issuer/ Manager	CHASEN HOLDINGS LIMITED
Securities	CHASEN HOLDINGS LIMITED - SG1X55941717 - 5NV
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	30-Jul-2018 06:05:52
Status	New
Announcement Sub Title	Specialist relocation project in China
Announcement Reference	SG1807300THR9312
Submitted By (Co./ Ind. Name)	Low Weng Fatt
Designation	Managing Director and CEO
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachments.

Attachments	📎Chasen Announcement Project Secured - HiTech.pdf 📎Chasen Media Release Project Win - HiTech.pdf Total size =530K
--------------------	---

Like 0

Tweet



Share

CHASEN HOLDINGS LIMITED

(Company Registration No. 199906814G)

Incorporated in the Republic of Singapore

SPECIALIST RELOCATION PROJECT IN CHINA

The Board of Directors (the “**Board**”) of Chasen Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’ subsidiary in the People’s Republic of China, Chasen Hi-Tech Machinery Services Pte Ltd, has secured a project to provide specialist relocation services for a flat-panel display manufacturing plant in Chuzhou, Anhui.

RELOCATION BUSINESS SEGMENT	
Location / Nature of Project	Move-in, warehousing and related logistics services for an 8.6 th Generation TFT LCD manufacturing plant in Chuzhou, Anhui Province, People’s Republic of China.
Value of Project	RMB51 million (approximately S\$10.2 million)
Duration of Project	September 2018 to December 2019

The project was entered into in the ordinary course of business and will be funded through bank borrowings and internal financial resources. Barring unforeseen circumstances, the Board expects the project to have a positive impact on the Group’s results for the financial years ending 31 March 2019 and 31 March 2020.

None of the Directors or controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the project.

By Order of the Board

Low Weng Fatt
Managing Director and CEO
30 July 2018

CHASEN HOLDINGS LIMITED

Unique Entity Number 199906814G
Incorporated in the Republic of Singapore

Media Release

Chasen Holdings Wins S\$10.2 Million Relocation Contract in China

Singapore, 30 July 2018 – SGX Mainboard-listed Chasen Holdings Limited (“**Chasen**” or the “**Group**”), which offers turnkey relocation, third-party logistics as well as technical and engineering services, said today its subsidiary in the People’s Republic of China has secured a RMB51 million (S\$10.2 million) contract to help fit out a state-of-the-art flat panel display manufacturing plant in Chuzhou, Anhui Province.

Chasen Hi-Tech Machinery Services Pte Ltd, which is based on Chuzhou, will provide move-in, warehousing and related logistics services including rigging for the 8.6th Generation thin-film transistor liquid-crystal display (“**TFT LCD**”) manufacturing plant. The project will run for 16 months from September 2018 to December 2019.

Mr. Low Weng Fatt, Chasen’s Managing Director and CEO, said: ***“This is the first project Chasen Hi-Tech has secured in the same neighbourhood since it relocated to Chuzhou from Shanghai in 2017. Its ability to so quickly land a contract of this scale in Chuzhou reaffirms our established specialist relocation track record in China. We expect this project to contribute positively to our overall results for the current and subsequent financial years.”***

The project in Chuzhou comes just a month after the Group announced that all three of its business divisions had secured more than S\$38 million worth of contracts in total across Asia and in the US.

- End of Release -

About Chasen Holdings Limited (Bloomberg: CHLD:SP; Reuters: CHHL.SI)

Chasen Holdings Limited is a SGX Mainboard listed investment holding company with subsidiaries in Specialist Relocation solutions, Technical & 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 with operations in Malaysia, Vietnam, the People’s Republic of China, Thailand and the USA, Chasen serves global customers in industries such as wafer fabrication, TFT LCD production, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, ordnance, cultural relics, facilities maintenance, water treatment, marine and construction sectors.

Its diversified revenue base and long-standing customer relationship underlie its strong fundamentals, which enables the Group to weather fluctuating business cycles of various industries. Its business model and growth strategy are set to propel the Group in riding the opportunities available in the region and building on its recurring income base.

Media & Investor Relation Contact Information

WeR1 Consultants Pte Ltd

Tel: (65) 6737 4844

Frankie Ho – frankieho@wer1.net

Jordan Teo – jordanteo@wer1.net