

**CHASEN HOLDINGS LIMITED (the “Company”)
(Company Registration No. 199906814G)
Incorporated in the Republic of Singapore**

**CLARIFICATION ON GRANT OF SHARE AWARDS
PURSUANT TO THE CHASEN PERFORMANCE SHARE PLAN**

This announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd., for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.

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.

The details of the contact person for the Sponsor is:

*Name: Ms Nicole Tan Siew Ping (Registered Professional, KW Capital Pte. Ltd.)
Address: 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624
Tel: 6238 3377*

The Company refers to the grant of share awards pursuant to the Chasen Performance Share Plan as stated in the following:

- Annual Report for the financial year ended 31 March 2008 (the “Annual Report”);
- Announcement 00110 on 8 September 2008; and
- Announcement 00169 on 11 November 2008 relating to our half-year results.

(collectively, the “Announcements”).

1. Annual Report

The Company wishes to clarify that the total number of (pre-consolidated) performance shares awarded for the financial year ended 31 March 2008 should be **47,600,000** instead of 6,650,000.

2. The Announcements

The Company wishes to clarify that the total number of (pre-consolidated) performance shares awarded up to the dates of the Announcements should be **97,000,000** instead of 9,700,000. The total number of performance shares granted to the Directors should be 38,500,000 (pre-consolidated) or 385,000 (post-consolidated). Out of which, a total of 210,000 (post-consolidated) share awards were granted to the following Controlling Shareholders and their Associates pursuant to the approval by shareholders of the Company at the Annual General Meeting held on 31 July 2008: -

Low Weng Fatt	140,000
Yap Koon Bee @ Louis Yap	35,000
Yap Beng Geok Dorothy	35,000

At the Company's Annual General Meeting held on 31 July 2008, the shareholders of the Company had approved the proposed grant of share awards to Low Weng Fatt, Yap Koon Bee @ Louis Yap and Yap Beng Geok Dorothy of 200,000, 50,000 and 50,000

(post-consolidated) performance shares respectively in the share capital of the Company, in accordance with the Chasen Performance Share Plan.

The Company also wishes to confirm that there is no material impact on the financial statements for the financial years ended 31 March 2008 and 31 March 2009 respectively due to the above clarifications.

By order of the Board

Low Weng Fatt
Managing Director

3 June 2009