

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

**RESPONSE TO SGX'S QUERIES REGARDING CHANGES IN BOARD OF
DIRECTORS AND BOARD COMMITTEES**

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: -

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The Board of Directors of Chasen Holdings Limited (the "Company") refers to announcements on 31 July 2009 in relation to the changes in Board of Directors and Board Committees and wishes to clarify as follows: -

1. Mr Tan Chong Huat confirmed his reason for cessation is to devote more time to his other commitments. The Sponsor is satisfied that there are no other reasons.
2. It was stated in the cessation of ID template that the Audit Committee ("AC") does not have a minimum of 3 members following Mr Tan Chong Huat's cessation. However, as Mr Tan Sin Huat, Dennis was appointed on the same day as Independent Director and member of AC, the AC in fact has 3 members after the resignation of Mr Tan Chong Huat.

ON BEHALF OF THE BOARD

Low Weng Fatt
Managing Director

4 August 2009