


MISCELLANEOUS

\* 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 *	LOW WENG FATT
Designation *	MANAGING DIRECTOR
Date & Time of Broadcast	04-Dec-2009 12:33:35
Announcement No.	00015

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	ACQUISITION OF REI TECHNOLOGIES PTE. LTD.
Description	Please see attached
Attachments	 CHL_Annct_Acquisition_of_REI.pdf Total size = <b>28K</b> (2048K size limit recommended)

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

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**ACQUISITION OF REI TECHNOLOGIES PTE. LTD.**

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*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: Mr Hoon Tai Meng (Registered Professional, KW Capital Pte. Ltd.)  
Address: 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624  
Tel: 6238 3377*

The Board of Directors of Chasen Holdings Limited (the "Company") wishes to announce that the Company has entered into a sale and purchase agreement (the "Agreement") with Alvin Chiang Mun Hoe (the "Vendor") on 3 December 2009 to acquire the remaining 1% equity interest in REI Technology Pte Ltd ("REI") held by the Vendor (the "Transaction") for a consideration of S\$3,000 (the "Consideration").

Prior to the Transaction, REI was a 99%-owned subsidiary of the Company. Following the Transaction, REI will become a wholly-owned subsidiary of the Company. Based on the audited financial statements of REI for the financial year ended 31 March 2009, the net asset value of REI was of S\$1,403,645.

#### **Rationale for the Transaction**

The Company intends to directly acquire the remaining 1% equity interest, in line with the Group's strategic plan to make REI a wholly owned subsidiary with the intention of utilising REI for the Company's expansion into new businesses and at the same time retaining the expertise of REI's existing management by redeploying some of them to the other subsidiaries of the Company.

#### **Consideration**

The Consideration shall be paid by the Company to the Vendor in cash.

The Consideration is determined on a willing buyer willing seller basis and arrived at after arm's length negotiations between the Company and the Vendor.

### **Financing and Financial Effects of the Transaction**

The Transaction will be funded entirely through internal sources.

The Transaction is not expected to have any material impact on the earning or net tangible asset value of the Company and the Group for the current financial year ending 31 March 2010.

This announcement is made under Rule 704(14)(d) of the Listing Manual – Section B: Rules of Catalist.

### **Interest of Directors and Controlling Shareholders**

None of the Directors and Substantial Shareholders of the Company has any interest, directly or indirectly, in the Transaction.

### **Agreement Available for Inspection**

A copy of the Agreement will be made available for inspection during normal business hours at the Company's registered office for a period of 3 months from the date of this announcement.

**ON BEHALF OF THE BOARD**

**Low Weng Fatt**  
**Managing Director**  
4 December 2009