

**ASSET ACQUISITIONS AND DISPOSALS::PROPOSED DISPOSAL OF 90% EQUITY INTEREST IN SUZHOU PROMAX - COMPLETION OF PROPOSED DISPOSAL**

## Issuer &amp; Securities

## Issuer/ Manager

CHASEN HOLDINGS LIMITED

## Securities

CHASEN HOLDINGS LIMITED - SG1X55941717 - 5NV

## Stapled Security

No

## Announcement Details

## Announcement Title

Asset Acquisitions and Disposals

## Date &amp; Time of Broadcast

23-Jan-2025 20:25:38

## Status

New

## Announcement Sub Title

PROPOSED DISPOSAL OF 90% EQUITY INTEREST IN SUZHOU PROMAX - COMPLETION OF PROPOSED DISPOSAL

## Announcement Reference

SG250123OTHR69ZE

## 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 attachment.

## Attachments

[Chasen - Promax Suzhou - Announcement Completion of Disposal - 20250123.pdf](#)

Total size = 10K MB

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

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**PROPOSED DISPOSAL OF 90% EQUITY INTEREST IN SUZHOU PROMAX COMMUNICATION TECHNOLOGY CO., LTD (THE “PROPOSED DISPOSAL”) - COMPLETION OF PROPOSED DISPOSAL**

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The Board of Directors (the “**Board**”) of Chasen Holdings Limited (the “**Company**” or the “**Group**”) refers to the announcement released by the Company on 25 October 2024 (the “**Announcement**”), in relation to the proposed disposal of 90% of the equity interest in PMXC pursuant to a sale and purchase agreement entered by the Company’s indirect subsidiary, REI Promax Technologies Pte. Ltd. and Mr Wee Teck Wee (the “**Purchaser**”). Unless otherwise defined, all capitalised terms and references *used* herein shall bear the same meaning ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to inform that the Purchaser has been registered as a shareholder of PMXC with the relevant State Administration for Market Regulation in People’s Republic of China on 20 January 2025. However, the Company and the Purchaser have contractually agreed that the effective date of completion of the Proposed Disposal was 31 October 2024.

Following the completion of the Proposed Disposal, the Company will continue to hold 10% of equity interest in PMXC and the Purchaser will hold the remaining 90% of equity interest in PMXC.

**BY ORDER OF THE BOARD**

Low Weng Fatt  
Managing Director and Chief Executive Officer  
23 January 2025