

GENERAL ANNOUNCEMENT::PROJECTS SECURED BY RELOCATION BUSINESS SEGMENT

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CHASEN HOLDINGS LIMITED

Securities

CHASEN HOLDINGS LIMITED - SG1X55941717 - 5NV

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No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

23-Aug-2019 18:37:06

Status

New

Announcement Sub Title

Projects Secured by Relocation Business Segment

Announcement Reference

SG190823OTHRZAPR

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 Ann Projects Secured FY2020.pdf](#)

[Chasen Press Release Projects Secured FY2020.pdf](#)

Total size =127K MB

CHASEN HOLDINGS LIMITED

(Company Registration No. 199906814G)

Incorporated in the Republic of Singapore

PROJECTS SECURED BY RELOCATION BUSINESS SEGMENT

The Board of Directors of Chasen Holdings Limited (the “**Company**”) is pleased to announce that the Group has secured several projects under the Relocation and Third Party Logistics business segments for FY2020, as follows:

RELOCATION BUSINESS SEGMENT	
Location / Nature of Project	Move-in, warehousing related logistics services for a 8.6 th Generation TFT LCD manufacturing plant in Mian Yang, Sichuan Province, People’s Republic of China.
Value of Project	RMB50 million (approximately S\$10 million)
Duration	October 2019 to September 2020
Location / Nature of Project	Relocation services for a German MNC semi-conductor manufacturing plant based in the Kulim Hi-Tech Park, Kedah, Malaysia.
Value of Project	RM4 million (approximately S\$1.3 million)
Duration	June 2019 to May 2022
THIRD PARTY LOGISTICS BUSINESS SEGMENT	
Location / Nature of Project	Cross-border services from Malaysia to Vietnam and China to Singapore
Value of Project	USD2.3 million per year (approximately S\$3.2 million)
Duration	January 2019 to January 2021
Location / Nature of Project	Cross-border services from Singapore to Thailand and Malaysia to Singapore (vice versa)
Value of Project	USD1.8 million (approximately S\$2.5 million) – first year USD1.2 million (approximately S\$1.6 million) – second year
Duration	July 2019 to June 2020 (SG-Thai contract) August 2019 to July 2021 (SG-Vietnam contract)
Location / Nature of Project	Warehousing and Distribution in Singapore
Value of Project	USD2.8 million (approximately SGD3.8 million)
Duration	July 2019 – June 2021

The projects will be funded through bank borrowings and internal financial resources.

The projects are entered into in the ordinary course of business. Barring unforeseen circumstances, it is expected that the Projects will have a positive contribution to the financial result of the Group for the financial year ending 31 March 2020. Some of the revenue will fall into FY2021/22.

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

By Order of the Board

Low Weng Fatt
Managing Director and CEO
23 August 2019

Media Release

Chasen Secures Projects Worth Over S\$20 Million for Specialist Relocation and Third Party Logistics Business Segments for FY2020 and Beyond

Singapore, 23 August 2019 – SGX Mainboard-listed Chasen Holdings Limited (“**Chasen**” or the “**Group**”) said today its subsidiaries in Specialist Relocation and Third Party Logistics (“**3PL**”) have secured contracts amounting to approximately S\$22.4 million in the financial year ending 31 March 2020 (“**FY2020**”).

For the Specialist Relocation business segment, Chasen Hi-Tech Machinery Services Pte Ltd, which is based in Chuzhou, PRC will provide move-in and warehousing related logistics services for an 8.6th Generation thin-film transistor liquid crystal display (“**TFT LCD**”) manufacturing plant in Mianyang, Sichuan Province, People’s Republic of China. The project worth approximately S\$10 million will run from October 2019 to September 2020.

Penang-based Chasen Logistics Sdn Bhd also secured the renewal of a relocation contract with a German MNC located in the Kulim Hi-Tech Park in Kedah, Peninsular Malaysia for a period of three years from June 2019 to May 2022 valued at S\$1.3 million.

In Singapore, Chasen’s subsidiary, Liten Logistics Services Pte Ltd secured a warehousing and distribution contract worth approximately S\$3.8 million that runs from July 2019 to July 2021.

Chasen’s other Penang-based 3PL subsidiary, City Zone Express Sdn Bhd is currently performing a contract worth approximately S\$3.2 million to provide cross-border services from Malaysia to Vietnam and China to Singapore, which begun in January 2019 and will run till January 2021. There is a second contract, for the period of July 2019 to July 2021, worth approximately S\$2.5 million in the first year and S\$1.6 million in the second year whereby Chasen is providing cross-border services from Singapore to Thailand and Malaysia to Singapore.

The projects will be funded through bank borrowings and internal financial resources.

Mr Low Weng Fatt, Chasen’s CEO and Managing Director, said: “Chasen continues to secure projects for its Specialist Relocation and 3PL business segments despite a slowing global economy, reaffirming our established Specialist Relocation track record in China, and growing presence for 3PL in Southeast Asia. We expect the contracts to contribute to our financial performance for FY2020 and as the duration of the contracts show, would start the order build up for FY2021 and FY2022.”

[For full details, please read in conjunction with the SGXNet announcement on 23 August 2019.]

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CHASEN HOLDINGS LIMITED

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

Chasen Holdings Limited is an 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, Timor-Leste, Thailand and the U.S., 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 relationships underlie its strong fundamentals, which enable the Group to weather fluctuating business cycles of various industries. Its business model and growth strategy will help the Group secure opportunities in the region and build on its recurring income base.

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