


MISCELLANEOUS :: EXTENSION OF DEADLINE TO HOLD ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 31 MARCH 2011

Like 0 Tweet G+1 0** 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	19-Jul-2011 19:14:00
Announcement No.	00120

>> ANNOUNCEMENT DETAILS

The details of the announcement start here . . .

Announcement Title *	EXTENSION OF DEADLINE TO HOLD ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 31 MARCH 2011
Description	Please see attached.
Attachments	 CHL Annct Extension of Time.pdf Total size =17K (2048K size limit recommended)

CHASEN HOLDINGS LIMITED

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

EXTENSION OF DEADLINE TO HOLD ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 31 MARCH 2011

Pursuant to Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST"), where the time between the end of an issuer's financial year and the date of its annual general meeting must not exceed four months, Chasen Holdings Limited ("the Company") has up to 31 July 2011 to hold its AGM for the financial year ended 31 March 2011.

Application to SGX-ST

The Company wishes to announce that it has notified the SGX-ST on 11 July 2011 on its application for the extension of time to hold the AGM by 30 August 2011. The SGX-ST has informed on 19 July 2011 that it has no objection to the Company's application for the extension of time to hold the AGM by 30 August 2011, subject to the following: -

- (a) the Company making an immediate announcement of the extension granted, disclosing the reasons for seeking the extension, and that the Company and/or any of its Board of Directors are not aware of any other material information (including but not limited to financial information) with respect to the Group which was not formally disclosed to the investors;
- (b) the Company's directors providing a confirmation that the Company will be able to meet the extended deadline; and
- (c) the Company obtaining approval from the Accounting and Corporate Regulatory Authority ("ACRA") for the same extension of time under Section 201(1) of the Companies Act.

Reason for seeking extension of time to hold the AGM by 30 August 2011

The extension of time to hold the AGM by 30 August 2011 was sought for the reasons set out as follows:

-

- (a) There is a delay in finalising the accounts and annual report due to difference in view between the Company and its external auditors on the application of financial reporting standards and classification of accounts. The Company and its external auditors are resolving the audit issues. The Company expects the discussion would take at least one week to resolve as it relates to technical issues involving accounting standards and classification of accounts.
- (b) After the issues are agreed, the Company requires up to one more week to amend the financial statements, to proof-read, perform accuracy checks, print, distributes its annual report and to observe the 14-day notice to its shareholders.

The Management has resolved the audit issues. The Company will convene the AGM as soon as practicable.

Confirmation from the Board of Directors

The Board of Directors of the Company is not aware of any other material information (including but not limited to financial information) with respect to the Group which was not formally disclosed to the investors. In addition, the Board of Directors of the Company hereby confirms that the Company will be able to meet the extended deadline.

Date of AGM

The Company will announce its date of its AGM in due course.

Application to Accounting and Corporate Regulatory Authority

The Company had also made an application to the Accounting and Corporate Regulatory Authority ("ACRA") under Section 201(1) of the Companies Act, Cap. 50 (the "Companies Act") for an extension of time up to 30 August 2011 to hold its AGM. The Company will provide updates on the status of its application with ACRA in due course.

By Order of the Board

Low Weng Fatt
Managing Director

19 July 2011

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

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 contact person for the Sponsor is Ms Foo Quee Yin
Telephone number: 6221 0271*