



Chasen Holdings Limited
18 Jalan Besut
Singapore 619571
(Co. Reg. No. 199906814G)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Chasen to transfer to SGX-ST Mainboard from Catalist

- **To leverage on new listing platform to enhance customer relationship**
- **Better positioned to tap growth opportunities with access to broader scope of investors and financial instruments**
- **To focus in core business segments and grow water treatment business in China**

SINGAPORE – 8 January 2013 – Chasen Holdings Limited (“Chasen” or “the Group”), a SGX Catalist listed diversified investment holding company specializing in relocation solutions for sophisticated machinery and equipment with complementary logistics, technical and engineering service capabilities, is pleased to announce that the Group has on 4 January 2013 obtained the approval in-principle (“AIP”) from the Singapore Exchange (“SGX”) [subject to the conditions as stated in the announcement made by the Company dated 4 January 2013] for the proposed transfer from the Catalist to the SGX-ST Mainboard.

During the financial year ending 31 March 2013 (“FY2013”), the Group has successfully penetrated the waste water treatment industry in China and continues to bag multiple contracts in Technical & Engineering and Relocation Services. Pursuant to the announcement on 24 September 2012, the Group secured its maiden purified water and waste water treatment transfer-operate-transfer (“ToT”) project in Jilin Province, China. The total investment for acquiring the 30 years concession rights for both plants is up to RMB300.0 million (equivalent to S\$58.2 million).

Additionally, the Group has clinched six engineering projects (five locally and one in Malaysia) with a total contract value of approximately S\$19.93 million and one relocation contract in China worth S\$2.4 million in FY2013. These projects have been previously announced on inter alia, 15 June, 5 July, 8 August and 19 November 2012.

Through the listing on the SGX-ST Mainboard, the Group believes that it is able to strengthen its corporate image and presence in the industry as SGX-ST Mainboard is positioned for more established companies with longer track records due to its tighter listing rules. In addition, the Group is set to leverage on the new platform to support their growth with access to a broader investor base.

The Approval In-Principle by SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

A circular to shareholders setting out further details of the proposed transfer, together with a notice of the extraordinary general meeting to be convened for the approval of the proposed transfer, will be despatched in due course.

Commenting on the exciting prospects of the proposed transfer to SGX-ST Mainboard, **Mr Low Weng Fatt, Managing Director and CEO** elaborated, ***"FY2013 has been an eventful year. We are making good progress in our technical and engineering business with multiple contract wins and we have achieved a breakthrough with our debut in the waste water treatment industry in China. We believe that with the listing on SGX-ST Mainboard, it will further enhance customers' confidence in us and we would be better positioned to seize future growth opportunities with access to a wider range of institutional investors and financial instruments."***

- End -

About Chasen Holdings Limited

Chasen is a sponsored Catalist-listed investment holding company with subsidiaries in specialist relocation solutions, technical and 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, Chasen serves industries such as wafer fabrication, TFT display panel production, chip testing & assembly, solar panel assembly, consumer electronics, telecommunications, marine and construction sectors in Singapore, Malaysia, Vietnam and China.

Its diversified revenue base and long-standing customer relationship provide a strong fundamental that would enable the Group to weather business cycles in specific industry. Its business model and growth strategy have positioned the Group to benefit from growth opportunities in the region and to increase the proportion of recurring income in Group revenue.

For more information please visit the website at: www.chasen.com.sg

Issued for and on behalf of Chasen Holdings Limited

By Financial PR Pte Ltd

For more information, please contact:

Yit Sung NGO / Romil SINGH / Kathy ZHANG
yitsung@financialpr.com.sg, staff@financialpr.com.sg
Tel: (65) 6438 2990, Fax: (65) 6438 0064