

## Change - Change in Corporate Information::Increase in issued and paid up capital of City Zone Express Bonded Warehouse Sdn Bhd

## Issuer

|                        |                         |
|------------------------|-------------------------|
| <b>Issuer/ Manager</b> | CHASEN HOLDINGS LIMITED |
|------------------------|-------------------------|

## Announcement Details

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| <b>Announcement Title</b>  | Change - Change in Corporate Information   |
| <b>Date &amp; Time of Broadcast</b>  | 15-Mar-2018 19:18:28   |
| <b>Status</b>  | New  |
| <b>Announcement Sub Title</b>  | Increase in issued and paid up capital of City Zone Express Bonded Warehouse Sdn Bhd |
| <b>Announcement Reference</b>  | SG180315OTHRX9TX   |
| <b>Submitted By (Co./ Ind. Name)</b>   | Low Weng Fatt  |
| <b>Designation</b>   | Managing Director and CEO  |
| <b>Description (Please provide a detailed description of the event in the box below)</b> | Please refer to the attachment.  |

## Place Of Incorporation

|                 |            |
|-----------------|------------|
| <b>Existing</b> | <b>New</b> |
| Singapore       |            |

## Registered Address

|  |                 |            |
|--|-----------------|------------|
|  | <b>Existing</b> | <b>New</b> |
|--|-----------------|------------|

|                    |   |
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| <b>Attachments</b> | <a href="#">📎CHL -Annct - increase of issued and paid up capital of CZEBW.pdf</a><br>Total size =120K |
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**INCREASE IN ISSUED AND PAID UP CAPITAL OF CITY ZONE EXPRESS BONDED WAREHOUSE SDN BHD**

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The Board of Directors of Chasen Holdings Limited (the “**Company**” or the “**Group**”) is pleased to announce that, City Zone Express Bonded Warehouse Sdn Bhd (“**CZEBW**”), a subsidiary of City Zone Express Sdn Bhd (“**CZE-M**”), has on 15 March 2018 increased its issued and paid-up capital from RM10.00 to RM1,250,000.00 by issuing and allotment of 1,249,990 ordinary shares at RM1.00 each (the “**Transaction**”).

Prior to the Transaction, CZE-M has an equity interest of 70% comprising 7 ordinary shares in the capital of CZEBW.

Following the Transaction, the equity interest of CZE-M in the share capital of CZEBW remains unchanged and has increased to RM875,000.00.

**Rationale for the Transaction**

The rationale for the increase of paid-up capital is to finance the working capital of the bonded warehouse business.

**Financing and Financial Effects of the Transaction**

The Transaction was funded entirely through internal sources.

The Transaction is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the current financial year ending 31 March 2018.

**Interest of Directors and Substantial Shareholders**

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Transaction, save for their respective shareholdings in the Company.

**By Order of the Board**

Low Weng Fatt  
Managing Director and CEO

15 March 2018