

GENERAL ANNOUNCEMENT::CHASEN STRENGTHENS INDIA FOOTPRINT AMID SEMICONDUCTOR, SOLAR AND EV BATTERY BUILD-OUTS

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Designation

Managing Director and CEO

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Please refer to the attachment.

Attachments

[Chasen - India Growth 260623 - Final.pdf](#)

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Media Release

Chasen Strengthens India Footprint Amid Semiconductor, Solar and EV Battery Build-Outs

Singapore, 23 June 2026 — Chasen Group Limited (“Chasen” or “the Group”), a leading regional provider of integrated Specialist Relocation and Technical & Engineering (T&E) services, is deepening its presence in India. As India accelerates its growth in the Technology, Renewable Energy and Electronics Manufacturing sectors, Chasen is positioning itself as a specialist services partner for the semiconductor, solar energy and electric vehicle (EV) battery manufacturing sectors in the country.

Semiconductor: Advancing India's Chip Ambitions

India has approved six semiconductor facilities under its India Semiconductor Mission (ISM), underscoring Prime Minister Narendra Modi's push to establish the country as a global electronics manufacturing hub. The largest of these is Tata Electronics' commercial semiconductor fabrication plant in Dholera, Gujarat, India's first chip foundry of its kind, with an estimated investment of approximately US\$11 billion. As these projects move from planning into construction and equipment installation, demand for high-precision machinery relocation and rigging services is expected to surge.

Chasen's capabilities in cleanroom-grade equipment handling, precision rigging and semiconductor tool installation positions the Group to participate in this build-out, having already demonstrated these competencies across wafer fabrication and semiconductor packaging projects in Singapore, Malaysia, Vietnam and China.

Solar Energy: Supporting Large-Scale Renewable Manufacturing

India's renewable energy ambitions are reshaping its industrial landscape. Reliance Industries Limited is building what is believed to be the world's largest integrated solar manufacturing facility at its Dhirubhai Ambani Green Energy Giga Complex in Jamnagar, Gujarat. The facility spans the full photovoltaic value chain, from raw quartz to polysilicon, silicon wafers, solar cells and finished solar modules, reflecting a multi-billion-dollar commitment to domestic clean energy production.

Chasen is already engaged at this flagship complex, providing specialist relocation and rigging services. The engagement reinforces the Group's ability to deliver large-format, multi-line equipment installations in demanding greenfield environments.

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EV and Lithium-Ion Battery Manufacturing: Capturing the Electrification Wave

The rapid adoption of electric mobility is accelerating India's need to localise its battery supply chain. The country's EV ecosystem requires lithium-ion battery mega-factories, and major industrial conglomerates and foreign original equipment manufacturers (OEMs) are committing substantial capital to this build-out.

Chasen has already established transferable capabilities in this space, having secured multi-million-dollar plant relocation contracts for EV battery manufacturers across multiple geographies. Most notably, it recently won a US\$18 million contract for the second-phase expansion of a Japanese EV battery manufacturer in the United States. Its expertise in precision millwright work, high-voltage equipment handling and battery module line rigging is directly relevant to India's expanding EV battery manufacturing sector.

Building A Stronger Strategic Footprint in India

Chasen established its India footprint through its wholly-owned subsidiary Chasen (India) Hi-Tech, a licensed local operating entity capable of delivering logistics and consultancy services directly to customers. Chasen India now joins the Group's broader regional network spanning Singapore, Malaysia, Vietnam, the People's Republic of China and the United States.

The Group's core business segments — Specialist Relocation and T&E — provide an end-to-end service offering for high technology capital-heavy industries. From initial machine and equipment move-in and precision rigging to final positioning, facility hook-up and installation commissioning support, Chasen delivers what the services technology-intensive manufacturers require when expanding or relocating production capacity.

To-date, Chasen has secured two contracts in India for FY2027: one with India's largest Electronics Manufacturing Services (EMS) provider in Noida, Uttar Pradesh, a tier-one contract manufacturer producing consumer electronics, mobile phones, home appliances and IT hardware for major global brands; and another at the Jamnagar giga complex. Together, these projects are worth approximately INR470 million (S\$6.2 million), and mark a meaningful increase in the Group's India revenue base.

The Group expects India to become an increasingly important contributor to earnings over the medium term as industrial activity across semiconductor, renewables and electrification continues to gather pace. Chasen remains focused on disciplined execution, operational efficiency and capturing the structural opportunities presented by India's growth trajectory.

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"India is no longer a frontier market for Chasen, it is a core growth pillar. The semiconductor, solar and EV battery build-outs underway in India are generational in scale, and our expertise in precision relocation and technical engineering makes us a strong partner for the companies driving this transformation. The projects secured in FY2027 are just the beginning. We are investing in our India capabilities with a long-term view, and we are confident that the country will deliver sustained, meaningful contributions to Chasen's earnings and shareholder value in the years ahead," said Mr. Low Weng Fatt, Managing Director and Chief Executive Officer, Chasen Holdings Limited.

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

Chasen Holdings Limited is a SGX-ST Mainboard-listed investment holding company with subsidiaries offering one-stop integrated solutions in Specialist Relocation and Technical & Engineering services.

Headquartered in Singapore with operations in Singapore, Malaysia, Vietnam, the People's Republic of China, India and the U.S.A., the broadly diversified business Group serves global customers in industries such as semiconductor IC wafer fabrication, testing & packaging, TFT LCD panel and PV production, semiconductor OEM, EV & battery production, GreenTech including solar panel assembly & installation, consumer electronics & e-Commerce, 4G/5G telecommunications, ordnance, facilities maintenance and construction sectors.

Its diversified revenue base, well recognised solutions and long-standing customer relationships underpin its strong fundamentals, brand recognition, which enable the Group to weather fluctuating business cycles of various industries. Its business model, growth strategy and sustainability will enable the Group to stay resilient and relevant in all the industries it serves globally.