

**GENERAL ANNOUNCEMENT::INTERNAL RESTRUCTURING OF SUBSIDIARIES IN THE GROUP**

## Issuer &amp; Securities

## Issuer/ Manager

CHASEN HOLDINGS LIMITED

## Securities

CHASEN HOLDINGS LIMITED - SG1X55941717 - 5NV

## Stapled Security

No

## Announcement Details

## Announcement Title

General Announcement

## Date &amp; Time of Broadcast

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New

## Announcement Sub Title

Internal Restructuring of Subsidiaries in the Group

## Announcement Reference

SG200817OTHR2R2W

## 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 attachment.

## Attachments

[Chasen Annc Internal%20Restructuring.pdf](#)

Total size =197K MB

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## INTERNAL RESTRUCTURING OF SUBSIDIARIES IN THE GROUP

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The Board of Directors of Chasen Holdings Limited (the “**Company**” or the “**Group**”) wishes to announce that the Company is in the process of an internal restructuring exercise involving the following subsidiaries in the Group (the “**Restructuring**”).

Pursuant to the Restructuring, the shares of the following subsidiaries of the Company will be transferred within the Group as follows:

1. Transfer of 1,000,000 ordinary shares representing 100% equity interest of REI Technologies Pte. Ltd. (“**REI**”) from the Company to its wholly-owned subsidiary, CLE Engineering Services Pte. Ltd. (“**CLEE**”) with effect from today.
2. Chasen Logistics Sdn. Bhd., a wholly-owned subsidiary of Ruiheng International Pte. Ltd., which also a wholly-owned subsidiary of the Company will acquire 2 ordinary shares from REI representing 100% equity interest in the share capital of Chasen Engineering Sdn. Bhd. with effect from today.
3. CLEE will acquire the entire USD5,000 registered and paid up capital from REI representing 100% equity interest in the share capital of REI (TL) Construction & Engineering Pty, Lda. (“**REI TL**”).

The consideration payable by the relevant transferee companies of the above transfer will be as follows:

No.	Transferor	Transferee	Shares Capital Transferred	Consideration
1.	Chasen Holdings Limited	CLE Engineering Services Pte. Ltd.	1,000,000 ordinary shares representing 100% equity interest in the share capital of REI Technologies Pte. Ltd.	SGD1.00
2.	REI Technologies Pte. Ltd.	Chasen Logistics Sdn. Bhd.	2 ordinary shares representing 100% equity interest in the share capital of Chasen Engineering Sdn. Bhd.	MYR1.00
3.	REI Technologies Pte. Ltd.	CLE Engineering Services Pte. Ltd.	the entire USD5,000 registered and paid up capital representing 100% equity interest in the share capital of REI (TL) Construction & Engineering Pty, Lda.	USD1.00

The Restructuring aims to streamline the Group’s corporate structure.

The Company does not expect the Restructuring to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and the Group for the current financial year ending 31 March 2021.

None of the Directors, Substantial Shareholders and Controlling Shareholders of the Company has any interest, direct or indirect, in the Restructuring, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Company.

The Company will continue to provide further updates on material developments in relation to the Restructuring of REI TL.

**By Order of the Board**

Low Weng Fatt  
Managing Director and CEO  
17 August 2020