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GENERAL ANNOUNCEMENT::CHASEN SECURES S\$12.4 MILLION WORTH OF NEW SPECIALIST RELOCATION AND 3PL PROJECTS

General Announcement

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Chasen secures S\$12.4 million worth of new Specialist Relocation and 3PL Projects

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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 - Press Release - Projects Secured.pdf](#)

Total size =229K MB

Media Release

SGX-listed Chasen Secures S\$12.4 Million Worth of New Specialist Relocation and 3PL Projects

Singapore, 16 June 2021 – Mainboard-listed Chasen Holdings Limited (“**Chasen**” or the “**Group**”) announced today that it has secured new Specialist Relocation and Third Party Logistics (3PL) projects worth a combined S\$12.4 million, underscoring the Group’s business recovery as it continues to capture fresh opportunities amid disruptions due to COVID-19.

As the electronics sector in the People’s Republic of China (PRC) continues to see a pick-up in activity following disruptions in early 2020 due to the pandemic, the Group’s PRC-based subsidiary, Chasen (Chuzhou) Hi-Tech Machinery Services Pte Ltd, secured two Specialist Relocation projects to provide move-in services for two TFT LCD manufacturers.

The first is a RMB40 million (S\$8.3 million) project to support a 6th Generation AMOLED TFT LCD manufacturer in Fujian Province, while the second is a-RMB14.3 million (S\$3.0 million) project for a 10.5th Generation TFT LCD manufacturer in Guangdong Province. Both projects are scheduled to begin in the second half of the calendar year 2021, and will be completed by March 2022 and May 2022 respectively.

The Group’s 3PL subsidiary, Penang-based City Zone Express Sdn Bhd, has secured a fresh project worth RM3.5 million (S\$1.1 million) to provide cross-border trucking service of power tools (for a German engineering and technology MNC with a strong regional presence) from different locations in the PRC to Penang. The project will run from June 2021 to December 2021.

Chasen expects the projects to build on the momentum of business recovery from the initial impact of COVID-19. The Group posted a profit before tax of S\$4.6 million for the financial year ended 31 March 2021, reversing losses of S\$15.2 million a year earlier.

Mr Low Weng Fatt, Chasen’s Managing Director and CEO, said, “*The new orders will keep us busy for the financial year ahead and reflects the on-going recovery to businesses in the Group’s countries of operations. Chasen will continue to leverage the opportunities in the Specialist Relocation and 3PL segments to grow our market share and customers’ base seizing on the momentum to economic re-opening in the quarters ahead.*”

– End –

Media & Investor Contact Information

WeR1 Consultants Pte Ltd
1 Raffles Place
#02-01, One Raffles Place Mall
Suite 332
Singapore 048616
Tel: (65) 6721 7161
Isaac Tang: chasen@wer1.net

CHASEN HOLDINGS LIMITED

Unique Entity Number 199906814G
Incorporated in the Republic of Singapore



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

Chasen Holdings Limited is a SGX Mainboard-listed investment holding company with subsidiaries offering one-stop integrated solutions in Specialist Relocation services, Technical & Engineering services and Third Party Logistics management and last mile services.

Headquartered in Singapore with operations in Malaysia, Vietnam, the People's Republic of China, Thailand, the U.S. and Singapore the broadly diversified business Group serves global customers in industries such as semiconductor IC wafer fabrication, testing & packaging, TFT LCD panel production, semiconductor OEM, EV & battery production, 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 and franchise which enable the Group to weather fluctuating business cycles of various industries. Its business model, growth strategy and strong franchise will enable the Group to stay resilient and relevant in all the industries it serves globally.