

**CHANGE - CHANGE IN CORPORATE INFORMATION::SUBSCRIPTION OF EQUITY INTEREST IN THE REGISTERED CAPITAL OF A SUBSIDIARY**

Issuer

Issuer/ Manager

CHASEN HOLDINGS LIMITED

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

25-Jun-2021 18:25:29

Status

New

Announcement Sub Title

Subscription of equity interest in the registered capital of a subsidiary

Announcement Reference

SG210625OTHRV6WH

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.

Place Of Incorporation

Existing

Singapore

New

Registered Address

	Existing	New
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Attachments

[Chasen - Annt - Subscription of equity interest - CZEV.pdf](#)

Total size = 73K MB

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## **SUBSCRIPTION OF EQUITY INTEREST IN THE REGISTERED CAPITAL OF A SUBSIDIARY**

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The Board of Directors of Chasen Holdings Limited (the "**Company**") wishes to announce that the subsidiaries of the Company, City Zone Express Pte Ltd ("**CZE-S**"), City Zone Express Company Limited ("**CZE-T**") and Chasen Transport Logistics Company Limited ("**CTL**") (the "**Group**"), together, have subscribed to 70% equity interest in the registered capital of City Zone Express Company Limited ("**CZEV**") for a total consideration of VND1,610,000,000 (equivalent to SGD93,982) (the "**Subscription**").

### **Information of CZEV**

CZEV, is a limited company with business registration no. 0109161284 incorporated under the laws of Vietnam on 21 April 2020, having its registered address at Plot TT2-04, Lane 1 Phuc Loi Road, Ward Giang Bien, Long Bien District, Hanoi City, Vietnam. The principal activity of CZEV is in the business of third-party logistics. Upon the Subscription, the registered capital of CZEV will be VND2,300,000,000 / USD100,000 (equivalent to approximately SGD134,267 at an exchange rate of VND17,130 : SGD1).

The shareholding structure is as follows:

<u>Shareholders</u>	<u>Percentage</u>
CZE-S (Singapore)	45%
Mr Tran Van Hao (a Vietnamese National)	30%
CZE-T (Thailand)	15%
CTL (Vietnam)	10%

The Group holds approximately 70% equity interest in the registered capital of CZEV. Upon the Subscription, CZEV will be an indirect subsidiary of the Company.

### **Rationale for the Subscription**

The rationale for Subscription is to finance the working capital of CZEV and to further enhance the growth of the Company's 3PL business in Vietnam and cross-border transportation service in Indo-China.

### **Financing and Financial Effects of the Subscription**

The Subscription was funded entirely through internal resources and bank financing and is not expected to have any material impact on the consolidated net tangible assets and consolidated earnings per share of the Group for the current financial year ending 31 March 2022.

### **Interest of Directors and Substantial Shareholders**

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

### **By Order of the Board**

Low Weng Fatt  
Managing Director and CEO

25 June 2021