

ACQUISITIONS AND DISPOSALS

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ACQUISITIONS AND DISPOSALS :: DISCLOSEABLE TRANSACTION :: ACQUISITION OF 100% SHAREHOLDING IN GLOBAL TECHNOLOGY SYNERGY PTE LTD

* Asterisks denote mandatory information

Name of Announcer *	CHASEN HOLDINGS LIMITED
Company Registration No.	199906814G
Announcement submitted on behalf of	CHASEN HOLDINGS LIMITED
Announcement is submitted with respect to *	CHASEN HOLDINGS LIMITED
Announcement is submitted by *	CHEW KOK LIANG
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	01-Oct-2010 22:39:47
Announcement No.	00211

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	ACQUISITION OF 100% SHAREHOLDING IN GLOBAL TECHNOLOGY SYNERGY PTE LTD
Description	Please see attached.
Attachments	 CHL_Annct_Acquisition_of_GTS.pdf Total size = 25K (2048K size limit recommended)

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CHASEN HOLDINGS LIMITED
(Company Registration No. 199906814G)
Incorporated in the Republic of Singapore

ACQUISITION OF 100% SHAREHOLDING IN GLOBAL TECHNOLOGY SYNERGY PTE LTD

This announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "Exchange"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor is: -

*Name: Mr Hoon Tai Meng (Registered Professional, KW Capital Pte. Ltd.)
Address: 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624
Tel: 6238 3377*

Further to the announcement made on 9 September 2010, the Directors of Chasen Holdings Limited (the "**Company**" or "**Chasen**") wishes to announce that pursuant to Clause 2.2(a) of the Sales & Purchase Agreement dated 5 August 2010 (as amended by the Supplementary Agreement dated 9 September 2010) (the "Sale & Purchase Agreement"), the Company will issue an aggregate 10,476,689 new ordinary shares ("Consideration Shares") in the Company to Poon Wai Ling and Lim Chor Ghee at a price of 38.18 cents per Consideration Share. The issue price is based on the volume weighted average price of ordinary shares in the Company for the 3 trading days prior to the completion date of 30 September 2010 (as agreed by the parties), i.e., 27 to 29 September 2010.

Completion of the Sale & Purchase Agreement will be subject to, *inter alia*, the approval of the Exchange for the listing and quotation of the Consideration Shares.

By Order of the Board

Low Weng Fatt

Managing Director
1 October 2010