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\* 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	04-Feb-2010 17:39:49
Announcement No.	00064

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	CESSATION OF SALE AND PURCHASE AGREEMENT
Description	Please see attached.

**Attachments** [CHL\\_Annct\\_Cessation\\_of\\_SP\\_for\\_CEL.pdf](#)  
Total size = **24K**  
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**CHASEN HOLDINGS LIMITED**  
**(Company Registration No. 199906814G)**  
**Incorporated in the Republic of Singapore**

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**CESSATION OF SALE AND PURCHASE AGREEMENT**

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*This announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd., for compliance with the relevant rules of 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*

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Announcements No. 00048 and 00052 dated 16 July 2008 and Announcement No. 00129 dated 18 July 2008 relating to the Agreement.*

The Board of Directors of Chasen Holdings Limited (the "Company") wishes to refer to the Company's announcements made on 16 July 2008 and 18 July 2008 in relation to the sale and purchase agreement ("Agreement") with Ng Boon Liam, Lee Chong Keong, Soo Siok Moi and Mok Chee Kiang (collectively, the "Vendors") pursuant to which the Company shall acquire the entire issued and paid up capital of CEL Logistics Sdn Bhd ("CEL").

The Board wishes to announce that the conditions precedent to the Agreement were not fulfilled. Therefore, the Agreement had ipso facto ceased and all obligations and liabilities of all parties shall cease to have effect and none of the parties shall have any claim against the other for costs, damages, compensation or otherwise save for antecedent breaches.

The cessation of the Agreement is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 March 2010.

None of the directors, controlling shareholders or substantial shareholders of the Company have any interest, direct or indirect, in the above transaction.

By order of the Board

Low Weng Fatt  
Managing Director

4 February 2010