

 **Print this page****Miscellaneous**

* 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	28-Jan-2011 12:37:49
Announcement No.	00021


>> Announcement Details

The details of the announcement start here ...

Announcement Title * MEDIA RELEASE - CHASEN CONTINUES THE GROWTH MOMENTUM IN CHINA WITH RMB58.45M WORTH OF NEW CONTRACTS

Description Please see attached.

Attachments

 Chasen_Press_Release_Contract_Wins.pdf
Total size = **108K**
(2048K size limit recommended)

Close Window



Chasen Holdings Limited
18 Jalan Besut
Singapore 619571
(Co. Reg. No. 199906814G)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Chasen continues the growth momentum in China with RMB58.45m worth of new contracts

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 contact details of 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*

- **Chasen secures 2 LCD plant relocation projects in China**
- **Series of contract wins represent strong recognition of the Group's relocation capabilities and market leadership**
- **Positive business growth in China expected to continue**

SINGAPORE – 28 January 2011 – Chasen Holdings Limited ("Chasen" or "the Group"), a SGX-Catalist listed diversified investment holding company specializing in relocation solutions for sophisticated machinery and equipment with complementary logistics, technical and engineering service capabilities, has successfully clinched two relocation projects in China through its wholly-owned subsidiary, Chasen (Shanghai) Hi-Tech Machinery Services Pte Ltd ("Chasen Hi-Tech"). The projects, which involve the relocation of TFT LCD plants, have a combined value of RMB58.45 million.

The first project, worth RMB8.45 million, involves the turnkey relocation of a 3rd-Generation LCD factory from Kunshan city in the Jiangsu province to Changsha city in the Hunan province. Services rendered by Chasen Hi-Tech will include packing and moving out from the Kunshan plant, transporting the equipment to and moving them into the Changsha plant. The project will be conducted from January to March 2011.

Chasen Hi-Tech will also commence work in March 2011 on another RMB50 million relocation project in Shenzhen city, Guangdong province. The larger-scale operation, with duration of

about 9 months, will involve the relocation and installation of equipment for a 8.5-Generation TFT LCD factory from overseas to the Shenzhen plant.

The new contracts follow closely similar projects bagged by the Group in China, which were secured in the second half of 2010.

Mr. Low Weng Fatt, Managing Director of Chasen, commented, ***“Being awarded the two new projects represents a good start to the new year. The series of contract wins in China is a sign of strong industry recognition of our relocation capabilities and market leadership, and the Group is confident that this momentum will continue. We remain positive about our business growth in China for the rest of 2011.”***

- End -

About Chasen Holdings Limited

Chasen is a sponsored Catalist-listed investment holding company with subsidiaries in specialist relocation solutions, technical and engineering services and third-party logistics, including facilities for the packing and warehousing of sophisticated machinery and equipment for the region's manufacturing industries.

Headquartered in Singapore, Chasen serves industries such as wafer fabrication, TFT LCD display panel production, chip testing & assembly, solar panel assembly, consumer electronics, telecommunications, marine and construction sectors in Singapore, Malaysia, Vietnam and China.

Its diversified revenue base and long-standing customer relationship provide a strong fundamental that would enable the Group to weather business cycles in specific industry. Its business model and growth strategy have positioned the Group to benefit from growth opportunities in the region and to increase the proportion of recurring income in Group revenue.

For more information please visit the website at: www.chasen.com.sg

Issued for and on behalf of Chasen Holdings Limited

By Financial PR Pte Ltd
For more information, please contact:

Sylvia LEE / Kathy ZHANG
sylvia@financialpr.com.sg
Tel: (65) 6438 2990, Fax: (65) 6438 0064