

 **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	23-Aug-2010 17:12:52
Announcement No.	00047

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title \* MEDIA RELEASE - CHASEN BAGGED RMB60 MILLION WORTH OF RELOCATION PROJECTS

Description Please see attached.

**Attachments** Press\_Release\_Chasen\_proj\_win.pdf  
Total size = **121K**  
(2048K size limit recommended)

Close Window



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

MEDIA RELEASE – FOR IMMEDIATE RELEASE

## **Chasen bagged RMB60 million worth of relocation projects**

*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*

- **Two projects to relocate TFT LCD plants to Nanjing and Beijing, China**
- **Projects are expected to be completed by April and June 2011 respectively**
- **Strong consumer demand continues to translate into positive growth for Chasen**

**SINGAPORE – 23 August 2010 – Chasen Holdings Limited** (“Chasen” or “the Group”), a leading relocation specialist with complementary technical and engineering capabilities listed on SGX-Catalist, is pleased to announce that it secured two relocation projects in Nanjing and Beijing, China with total value of RMB60 million.

Chasen Logistics Services Limited, a wholly-owned subsidiary of the Group, is engaged by a major Japanese electronics manufacturer to move a 6-Generation TFT LCD plant to their new establishment in Nanjing, China. This is noted to be the first joint venture between the Japanese giant in TFT LCD panel manufacturing and Chinese interest. The RMB20 million relocation project will commence in October 2010 and is expected to be completed by April 2011.

Another wholly-owned China-based subsidiary of the Group, Chasen (Shanghai) Hi-Tech Machinery Services Private Ltd was awarded a RMB40 million relocation project to move 8.5-

Generation TFT LCD panel manufacturing plant to a new factory in Beijing, China. The project will commence in November 2010 and is expected to be completed by June 2011.

Chasen has rolled out a series of contract wins in its specialist relocation business segment, starting their new financial year on a high note. The Group commands the majority of the market share in Singapore in relocating sophisticated equipment in the semiconductor industry and is currently poised to benefit from renewed demands in the Chinese market, particularly through its new joint venture with Sinotrans Air Transportation Development, a major logistics player in the Chinese domestic market.

The recovery of the Chinese economy had led to a surge in consumer demand for TFT LCD panel sets. It was reported on Quarterly Large Area TFT LCD Shipment and Forecast Report that shipments of large area (9.1" and larger) TFT LCDs had climbed to a quarterly record high of 170 million units, with 9% Q-o-Q and 31% Y-o-Y growth rate<sup>1</sup>.

***"We have seen Japanese and Korean manufacturers accelerating their deployment in the Chinese market and witnessed a series of mergers occurring among Taiwanese manufacturers<sup>2</sup>.***

***I believe we are definitely in a strong position to benefit from this trend after securing these additional two contracts. I look forward to delivering these projects to the complete satisfaction of our customers."***

***Low Weng Fatt, Managing Director***

- End -

### **About Chasen Holdings Limited**

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

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

---

<sup>1</sup> For more information, please refer to

[http://www.displaysearch.com/cps/rde/xchg/displaysearch/hs.xsl/100811\\_q2\\_large\\_area\\_tft\\_lcd\\_shipments\\_reach\\_record\\_high\\_of\\_170\\_m.asp](http://www.displaysearch.com/cps/rde/xchg/displaysearch/hs.xsl/100811_q2_large_area_tft_lcd_shipments_reach_record_high_of_170_m.asp)

<sup>2</sup> For more information, please refer to <http://www.telecomsmarketresearch.com/research/TMAAUXG-Outlook-Worldwide-Large-Area-TFT-LCD-Panel-Industry-2010-Beyond.shtml>

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](http://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](mailto:sylvia@financialpr.com.sg)

Tel: (65) 6438 2990, Fax: (65) 6438 0064