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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
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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	MEDIA RELEASE - CHASEN HOLDINGS LIMITED FORMS JOINT VENTURE WITH SINOTRANS AIR TRANSPORTATION DEVELOPMENT TO FURTHER EXPAND ITS CHINA MARKET
Description	Please see attached.
Attachments	 CHL_Sinotrans_JV_Press_Release.pdf Total size = 66K (2048K size limit recommended)

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**MEDIA RELEASE
FOR IMMEDIATE RELEASE**

Chasen Holdings Limited Forms Joint Venture with Sinotrans Air Transportation Development To Further Expand Its China Market

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: Ms Tan Siew Hong (Registered Professional, KW Capital Pte. Ltd.)
Address: 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624
Tel: 6238 3377*

SINGAPORE, 31 May 2010 – Catalyst-listed Chasen Holdings Limited (the “Group”) today announced that its wholly-owned subsidiary Chasen (Shanghai) Hi-tech Machinery Services Pte. Ltd., (“Chasen (Shanghai)”) has entered into a joint venture with Sinotrans Air Transportation Development Co., Ltd. (“Sinotrans”) on 21 May 2010 to further expand its market in China.

Under the joint venture agreement, Chasen (Shanghai) and Sinotrans will each hold a 50% equity interest in the joint venture company. Sinotrans is a publicly listed company incorporated in the People’s Republic of China (China).

The joint venture is a strategic integration of Sinotrans’ logistics and transportation capabilities in the China domestic market, with the Group’s specialised international relocation expertise and manufacture of wooden packaging. This would translate into competitive advantage when bidding for jobs that require more holistic logistics services in China.

Mr. Low Weng Fatt, Managing Director of Chasen Holdings Limited, said: “Sinotrans has an extensive domestic marketing network with 85 locations in cities and towns throughout China. Currently, there is an increasing trend of companies in PRC planning to relocate to lower cost production centres which are further inland from their current coastal premises. Through this joint venture, Chasen Shanghai will be able to tap into Sinotrans’ extensive local marketing network to increase its presence in China. Chasen will also benefit from the economies of scale enjoyed by this joint venture and this will translate to better cost savings for our customers.”

Domestic plant relocation activities within China is expected to increase further in the years ahead as more companies relocate to lower cost production centres further inland from their current coastal premises. The joint venture is expected to contribute positively to the Group’s financial performance in the financial year ending 31 March 2011.

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About Chasen Holdings Limited

Founded in 1995, Chasen Holdings Limited was listed on the SESDAQ (now known as Catalist) of the Singapore Exchange in February 2007. Chasen is an Investment Holding Company with subsidiaries providing specialist relocation solutions, facilities for packing and warehousing of machinery and equipment and other third party logistics services, technical and engineering services for the region's manufacturing, marine and construction industries. Some of the sophisticated equipment and machinery that require Chasen's relocation, packing and warehousing expertise include those in industries such as wafer fabrication, TFT display panel production, chip testing and assembly and solar panel assembly. Chasen's service capabilities are applied to the logistics, electronics, marine and construction sectors in Singapore, Malaysia, Vietnam and the People's Republic of China.

Chasen has received various awards that include, ISO 9001:2000 in Quality Management System, ISO 14001 in Environmental Management System and OHSAS 18001:1999 in Occupational Health and Safety Management Systems.

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

Media contacts

Patsy Phay/Melissa Ng

Mileage Communications Pte Ltd

Tel: 6222-1678

Email: patsy@mileage.com.sg / melissa@mileage.com.sg