

Press Release

## **Chasen continues contract winning momentum and secures major contract worth S\$8.02 million from a repeat customer**

**Highlights:**

- **The customer had awarded a third project to Chasen’s Relocation business segment to provide move-in and warehouse management of equipment for an 8.5-Generation TFT LCD manufacturing plant in Nanjing, PRC.**
- **This order further epitomizes Chasen’s strength and reputation in China. The Group is well-poised for more opportunities as more plant owners hasten their plans of moving inland to lower cost locations within China.**

**Singapore, 29 July 2014** – SGX Mainboard-listed Chasen Holdings Limited (“Chasen” or the “Group”), an investment holding company with subsidiaries in Specialist Relocation solutions, Technical & Engineering services and Third-Party Logistics, is pleased to announce that it had secured a major project worth S\$8.02 million from a repeat customer in China.

The contract was secured by the Group’s Shanghai-based subsidiary under the Relocation business segment and the nature of the project is as follows:

- Move-in and warehouse management of equipment for an 8.5-Generation TFT LCD manufacturing plant in Nanjing, PRC. This contract is worth RMB40 million (equivalent to approximately S\$8.02 million).

The project is expected to be completed within a span of six months. This contract was awarded to Chasen by a customer whom the Group had executed two previous projects (also in China) for a 6th Generation TFT LCD plant in 2010 and a 6th Generation color filter plant in 2012.

This latest contract win is a testimony to the Group's strength and reputation in China. The Group looks to continue expanding its presence in the PRC and believe it is in a good position to tap on the trend of manufacturing plants and facilities shifting away from the traditional manufacturing bases and moving further inland to reduce their cost structure.

Commenting on this latest project win, Mr Low Weng Fatt, Managing Director and CEO of Chasen said, ***"We are delighted on securing this latest project. Over the years, we have been investing in building a strong and capable team in China. Going forward, we will continue to win more orders from both new and existing customers. Additionally, we will be also focusing on expanding our presence in ASEAN as well."***

### **Rest of FY2015**

This latest contract secured is in line with the Group's outlook for FY2015 and the Group remains confident in clinching more new contracts across its various business segments.

Additionally, the Group seeks to strategically expand its range of solutions and services through further integration of its three strategic business segments. This will further enhance Chasen's competitiveness and allow the Group to meet the diverse needs of its multinational clients.

Overall, with higher revenue potential and lower administrative costs, the Group expects better margin and profit for FY2015.

- End of Release -

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### **About Chasen Holdings Limited (*Bloomberg: CHLD:SP; Reuters: CHHL.SI*)**

Chasen Holdings Limited is a SGX Mainboard listed investment holding company with subsidiaries in Specialist Relocation solutions, Technical & 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 with operations in Malaysia, Vietnam and the People's Republic of China, Chasen serves global customers in industries such as wafer fabrication, TFT display production, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, ordnance, cultural relics, facilities maintenance, water treatment, marine and construction sectors.

Its diversified revenue base and long-standing customer relationship underlie its strong fundamentals, which enables the Group to weather fluctuating business cycles of various industries. Its business model and growth strategy are set to propel the Group in riding the opportunities available in the region and building on its recurring income base.

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ISSUED ON BEHALF OF **CHASEN HOLDINGS LIMITED**

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