

ACQUISITIONS AND DISPOSALS

Page 1 of 1

[Print this page *](#)

ACQUISITIONS AND DISPOSALS :: NON-MANDATORY DISCLOSURE :: PROPOSED JOINT VENTURE IN VIETNAM

** 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	29-Jan-2010 21:56:10
Announcement No.	00185

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	PROPOSED JOINT VENTURE IN VIETNAM
Description	Please see attached.

Attachments

 [Superseding_Annct_Proposed_JV_in_Vietnam.pdf](#)
Total size = **61K**
(2048K size limit recommended)

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CHASEN HOLDINGS LIMITED
(Company Registration No. 199906814G)
Incorporated in the Republic of Singapore

PROPOSED JOINT VENTURE IN VIETNAM

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*

This Announcement supersedes Announcement No. 00030 dated 29 January 2010.

The Board of Directors of Chasen Holdings Limited (the "Company") wishes to announce that the Company has, through its wholly-owned subsidiary Chasen Logistics Sdn Bhd, secured a two-year relocation service contract from a major US semiconductor company to relocate machinery and equipment from its other foreign plants to its new Vietnam manufacturing facility in Ho Chi Minh City, Vietnam (the "Transaction").

The contract, which commenced in December 2009, would be executed through a joint venture that the Company is in the process of establishing with a major local logistics company in Ho Chi Minh City, Vietnam. This joint venture is also expected to secure other relocation business in Vietnam, thus extending the Group's operational capability into the Vietnamese market.

The Transaction is expected to have a positive effect on the net tangible asset value and earnings of the Company and the Group for the financial year ending 31 March 2010.

None of the Directors and Substantial Shareholders of the Company has any interest, directly or indirectly, in the Transaction.

Further details on the Transaction will be announced in a separate announcement in due course.

ON BEHALF OF THE BOARD

Low Weng Fatt
Managing Director

29 January 2010