


Response to SGX Queries::

Issuer & Securities

Issuer/ Manager	CHASEN HOLDINGS LIMITED
Securities	CHASEN HOLDINGS LIMITED - SG1X55941717 - 5NV
Stapled Security	No

Announcement Details

Announcement Title	Response to SGX Queries
Date & Time of Broadcast	26-Aug-2014 17:14:06
Status	New
Supplementary Title	On Financial Statements
Announcement Reference	SG140826OTHR7PLL
Submitted By (Co./ Ind. Name)	Low Weng Fatt
Designation	Managing Director and CEO
Description (Please provide a detailed description of the change in the box below)	Please refer to the attachment

Attachments	 Chasen Announcement Reply to SGX Query on Q1FY2015 Results Announcement.pdf Total size =8K
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CHASEN HOLDINGS LIMITED
(Company Registration No. 199906814G)
Incorporated in the Republic of Singapore

RESPONSE TO SGX'S QUERY

The Board of Directors (the "Board") of Chasen Holdings Limited (the "Company") refers to the query raised by the Singapore Exchange Securities Trading Limited ("SGX-ST") in its email of 22 August 2014 relating to the Company's results announcement for the financial period ended 30 June 2014. The Company wishes to provide clarification as follows:

SGX QUERY:

In Chasen Holdings Limited's announcement of financial statements for Q1 FY2015, it is stated on section 8, page 13 that "Net proceeds from the subscription of the Warrants Issue of \$0.9 million and net proceeds from the exercise of warrants W170320 of \$0.8 million during the quarter and up to 7 August 2014 was transferred to working capital."

With reference to the SGX Compliance Checklist for announcement of financial statements, where the proceeds from any Chapter 8 offerings have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied must be disclosed.

COMPANY'S RESPONSE:

The net proceeds from the subscription of the Warrants Issue of \$0.9 million and net proceeds from the exercise of warrants W170320 of \$0.8 million during the quarter and up to 7 August 2014 were deposited into the Company's common bank account used for all of the Company's expenses, including the payment of salaries, administration and expenses incurred in the ordinary course of business. Nevertheless in compliance with the Company's undertaking pursuant to Chapter 8 of the Listing Manual of SGX-ST, we hereby disclose the following use of the net proceeds for working capital purposes based on the dates in which the funds were received and expenditure incurred on or around these dates.

	Amount (\$m)
Net proceeds from the subscription of the Warrants Issue (after deducting professional fees and related expenses)	0.9
Net proceeds from exercise of warrants W170320 from the Warrants Issue	0.8
Amount utilized as working capital: -	
Payroll	(0.8)
SGX & CDP expenses	(0.2)
Professional fee and annual report expenses	(0.1)
Warehouse rental	(0.3)
Insurance	(0.2)
Utilities	(0.1)
Balance as at 7 August 2014	<hr/> -*

* denotes amount less than \$100,000

By order of the Board of
CHASEN HOLDINGS LIMITED

Low Weng Fatt
Managing Director and CEO
26 August 2014