


CHANGE IN CAPITAL :: RIGHTS ISSUE :: PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF WARRANTS - RECEIPT OF APPROVAL IN-PRINCIPLE

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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 *	LOW WENG FATT
Designation *	MANAGING DIRECTOR AND CEO
Date & Time of Broadcast	21-Jan-2014 19:29:49
Announcement No.	00117

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF WARRANTS - RECEIPT OF APPROVAL IN-PRINCIPLE
Specific shareholder's approval required? *	No
Description *	Please refer to the attachment.
Attachments	 Chasen_Announcement_AIP.pdf Total size =8K (2048K size limit recommended)

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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN WARRANTS ISSUE ON THE BASIS OF FOUR (4) WARRANTS FOR EVERY TEN (10) EXISTING ORDINARY SHARES ("WARRANTS ISSUE") – RECEIPT OF APPROVAL IN-PRINCIPLE

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements dated 8 November 2013 and 3 December 2013 relating to the Warrants Issue.

The board of directors (the "**Board**") of Chasen Holdings Limited (the "**Company**") is pleased to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") has on 21 January 2014 granted its approval in-principle for the listing of and quotation for up to 111,801,216 Warrants and 111,801,216 New Shares on the Main Board of the SGX-ST ("**AIP**").

The AIP is subject to, *inter alia*, the following conditions:

- (a) Compliance with the SGX-ST's listing requirements;
- (b) Submission of:-
 - (i) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds from the Rights Issue and exercise of the Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) a written confirmation from the Company that Rule 877(10) of the Listing Manual will be complied with in relation to the allotment of any excess Warrants;
 - (iii) a written confirmation from the Company that there is a satisfactory spread of warrant holders to provide an orderly market for the Warrants in compliance with Rule 826 of the Listing Manual;
 - (iv) a written confirmation from the Company that the terms of the Warrants Issue do not permit revision of the exercise price/ratio in any form, other than in compliance with Rule 829(1) of the Listing Manual; and
 - (v) a written undertaking from the Company that Rules 820, 830 and 831 of the Listing Manual will be complied with.

The AIP is not to be taken as an indication of the merits of the Warrants Issue, the Warrants, the New Shares, the Company and/or its subsidiaries.

The Company will make a further announcement in due course on the notice of Books Closure Date for the determination of the provisional allotments of Entitled Shareholders under the Warrants Issue.

BY ORDER OF THE BOARD

Low Weng Fatt
Managing Director and Chief Executive Officer

21 January 2014