

MISCELLANEOUS :: CHASEN ADDS TWO NEW CONTRACTS WORTH \$2.5 MILLION


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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 & CEO
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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	CHASEN ADDS TWO NEW CONTRACTS WORTH \$2.5 MILLION
Description	Please refer to attachment.
Attachments	<p> Chasen Announcement Press Release.pdf</p> <p>Total size =28K (2048K size limit recommended)</p>

Press Release

Chasen adds two new contracts worth S\$2.5 million

Highlights:

- **Today's contract wins include a cross-border engineering service worth S\$1.98 million for a Malaysian subsidiary. This further reiterates Chasen's growing portfolio for its Technical & Engineering business segment.**

Singapore, 06 February 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 two projects worth S\$2.5 million.

Both contracts were secured by subsidiaries, namely, REI Technologies Pte Ltd ("REI") and Towards Green Sdn Bhd ("TGSB"), from the Group's Technical & Engineering business segment and the nature of the projects are as follows:

- Servicing and parts replacements of the central air-conditioning and mechanical ventilation systems for a REIT owner in the science and business parks and logistics facilities in Singapore by REI. This contract is valued at S\$505,190.
- Provision of engineering (labor) services for the installation of main piping of boiler system for a coal-fired power plant in Johor, Malaysia by TGSB. This project value is RM5.18 million (approximately S\$1.98 million).

Commenting on its latest secured projects, Mr Low Weng Fatt, Managing Director and CEO of Chasen said, ***"Not only does these contracts set a strong head start for the year ahead, it also strengthens the Group's expanding portfolio for its Technical & Engineering business segment and related services to serve the needs of our customers."***

Going Forward

The secured contracts winnings are in line with the Group's outlook for FY2014 and the Group remains positive of clinching prospective contracts by its Technical & Engineering business segment.

Similarly, the Group sees positivity that its Relocation and Third Party Logistics business segments will continue to contribute to the Group's business performance in FY2014.

- End of Release -

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.

ISSUED ON BEHALF OF **CHASEN HOLDINGS LIMITED**

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