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* Asterisks denote mandatory information

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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 * | CHEW KOK LIANG |
| Designation * | COMPANY SECRETARY |
| Date & Time of Broadcast | 31-Mar-2011 17:12:15 |
| Announcement No. | 00054 |

>> **Announcement Details**

The details of the announcement start here ...

Announcement Title * Description **Attachments** Annc_CHL_Change_of_Sponsor.pdf
Total size = **26K**
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CHASEN HOLDINGS LIMITED
(Company Registration No. 199906814G)
Incorporated in the Republic of Singapore

CHANGE OF CONTINUING SPONSOR

This announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (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 are: -

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

The Board of Directors of Chasen Holdings Limited (the "**Company**") refers to the announcement dated 26 September 2008 which is related to the appointment of KW Capital Pte. Ltd. ("**KWC**") as its continuing sponsor pursuant to the Listing Manual – Section B: Rules of Catalist issued by Singapore Exchange Limited ("**Catalist Rules**").

The Board of Directors of the Company also wishes to announce that the Company has appointed Asian Corporate Advisors Pte. Ltd. ("**ACA**") in place of KWC as its continuing sponsor with effect from 1 April 2011. KWC had on, 28 January 2011, given the Company notice of its intention to terminate its services as continuing sponsor to the Company.

Pursuant to the requirement of Rule 228(5) of Section B: Rules of Catalist of the SGX-ST Listing Manual (the "**Catalist Rules**"), KWC, as the current Continuing Sponsor, has confirmed that based on, *inter alia*, confirmations from the Company and information available to them, it is not aware as at the date of this announcement of any non-compliance with the Catalist Rules by the Company that has not been brought to the attention of ACA. KWC has also made itself available for discussion with ACA as required under Rule 228(3) of the Catalist Rules.

The Board would like to take this opportunity to record its thanks to KWC for its past guidance and sponsorship as a continuing sponsor.

By Order of the Board

Low Weng Fatt
Managing Director

31 March 2011