

General Announcement::Projects secured by specialist relocation business segment

Issuer & Securities

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

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	24-Jan-2017 17:29:31
Status	New
Announcement Sub Title	Projects secured by specialist relocation business segment
Announcement Reference	SG170124OTHRH0ZF
Submitted By (Co./ Ind. Name)	Low Weng Fatt
Designation	Managing Director and CEO
Description (Please provide a detailed description of the event in the box below)	Please refer to the announcement and press release attached.
Attachments	<p>📎Chasen Announcement Awards of Projects FY2017.pdf</p> <p>📎Chasen Press Release-ProjectWins FY2017.pdf</p> <p>Total size =364K</p>

Like Share { 0 } Tweet  { 0 }

Share

CHASEN HOLDINGS LIMITED

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

PROJECTS SECURED BY SPECIALIST RELOCATION BUSINESS SEGMENT

The Board of Directors of Chasen Holdings Limited (the “**Company**”) is pleased to announce that the Group has secured projects in USA, Singapore and Malaysia under the Specialist Relocation business segment for FY2017 as follows:

SPECIALIST RELOCATION BUSINESS SEGMENT

Subsidiary	Chasen (USA), Inc
Location / Nature of Project	Relocation of inbound manufacturing equipment for a factory in USA.
Value of Projects	US\$12 million (approximately S\$17 million)
Duration	December 2016 to July 2017

Subsidiary	Chasen Logistics Services Limited
Location / Nature of Project	Relocation, packing of equipment and warehousing services for the upgrading of a semi-conductor wafer fabrication manufacturing plant in Singapore.
Value of Projects	S\$2 million
Duration	August 2016 to July 2017

Subsidiary	Chasen Logistics Sdn Bhd
Location / Nature of Project	Relocation and packing of equipment and machinery services for a Japanese-owned semi-conductor manufacturing plant in Malaysia.
Value of Projects	MYR5 million (approximately S\$1.6 million)
Duration	October 2016 to March 2017

These projects will be funded through bank borrowings and internal financial resources.

The projects are entered into in the ordinary course of business. Barring unforeseen circumstances, it is expected that the projects will have a positive contribution to the financial result of the Group for the current financial year ending 31 March 2017. The projects are expected to spill over into the next financial year (FY2018).

None of the Directors or controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the projects.

By Order of the Board

Low Weng Fatt
Managing Director and CEO
24 January 2017

CHASEN HOLDINGS LIMITED

Unique Entity Number 199906814G
Incorporated in the Republic of Singapore

Press Release

Chasen secures projects worth S\$20.6 million to date for FY2017

Highlights:

- **First specialist relocation project by Chasen (USA), Inc., a wholly-owned subsidiary of Chasen Logistics Services Limited, in its maiden year. This is a demonstration of the Group's niche capability in relocation logistics.**
- **Chasen Singapore continuing to hold its position in the specialist relocation market despite challenges in the current lacklustre economy.**
- **Penang-based Chasen subsidiary continues its momentum in maintaining its leadership position in specialist relocation services for the semi-conductor and solar panel manufacturing industries in northern Peninsular Malaysia.**

Singapore, 24 January 2017 – 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 contracts worth S\$20.6 million for FY2017 (ending 31 March 2017).

The secured projects by Chasen's Relocation business segment are as follow:

- **Chasen (USA), Inc.** – Specialist relocation of inbound cargo comprising manufacturing equipment and materials for a factory in USA valued at US\$12 million (or S\$17 million). This project has commenced in December 2016 and is expected to be completed in July 2017.
- **Chasen Logistics Services Limited** – Specialist relocation, packing of equipment and warehousing services in the upgrading of a semi-conductor wafer fabrication manufacturing plant in Singapore. This project with a value of S\$2 million started in August 2016 and is scheduled for completion by end July 2017.

- **Chasen Logistics Sdn Bhd** – Specialist relocation and packing of equipment and machinery for a Japanese-owned semi-conductor manufacturing plant in Malaysia. This project with a value of MYR5 million (or S\$1.6 million) commenced since October 2016 is due to complete in March 2017.

Commenting on the secured book orders, Mr. Low Weng Fatt, Managing Director and CEO of Chasen said, ***“These secured projects are a demonstration of our strength and niche capability in relocation logistics in the markets we are operating in. These project-wins attest to our customers’ confidence in the Chasen brand and have given us the impetus to continue our business growth and improve our bottomline despite the forecast of strong economic headwinds.”***

FY2017

These new contracts secured are in line with the Group’s outlook for FY2017. The USA and Singapore projects would spill over into FY2018. The Group remains confident in clinching prospective and bigger contracts across its other business segments.

In addition to improving its revenue, the Group will also continue to streamline administration in the various subsidiaries with a view to further reduce overall administrative costs to improve the group’s margins and profitability.

- 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 BY CHASEN HOLDINGS LIMITED

Email: shareholdings@chasen-logistics.com

Tel: +65 6266 5978

Fax: +65 6262 4286