

MISCELLANEOUS :: CHASENS CONTRACT WINNING MOMENTUM CONTINUES WITH ADDITIONAL S\$7.1 MILLION OF NEW CONTRACTS, INCLUDING MAIDEN CONTRACT FROM THE MIDDLE EAST TO SINGAPORE


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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	16-Oct-2013 06:43:22
Announcement No.	00006

>> ANNOUNCEMENT DETAILS

The details of the announcement start here

Announcement Title *	Chasens Contract Winning Momentum Continues with Additional S\$7.1 Million of New Contracts, including Maiden Contract from the Middle East to Singapore
Description	Please see the attached.
Attachments	 Chasen Press Release Awards of Projects FY2014.pdf Total size =123K (2048K size limit recommended)

Press Release

Chasen's Contract Winning Momentum Continues with Additional S\$7.1 Million of New Contracts, including Maiden Contract from the Middle East to Singapore

Highlights:

- **First relocation project from the Middle East to Singapore paves the way for more projects in new countries**
- **S\$7.1 million of new contracts from the Relocation and Technical & Engineering business segments brings the Group's total value of contracts announced to date to S\$16.2 million**

Singapore, 16 October 2013 – 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 S\$7.1 million worth of new contracts.

These contracts also mark a new milestone for the Group's Relocation segment by being the first relocation project from the Middle East to Singapore. Commenting on this latest development, Mr. Low Weng Fatt, Managing Director and CEO of Chasen said, ***"This will be the first time that we are providing our specialist relocation services to a US MNC customer with operations in the Middle East. This contract demonstrates that our capabilities are not bounded by geographical constraints and we are able to execute effectively on new geographical locations, opening the Group to a new realm of global opportunities."***

The nature of the secured projects ranges from:

- (i) Integrated turnkey relocation services for a wafer fab manufacturer from the Middle East to Singapore.
- (ii) Re-instatement works of partially fire-damaged factory at Tuas.

- (iii) The erection of a six-storey building extension and A&A works to an existing foreign educational institution building in the Ayer Rajah area.

In addition to the S\$9.1 million of new contracts won that was announced earlier on 2 September 2013, today's S\$7.1 million from the Relocation and Technical & Engineering business segments will bring the Group's total value of contracts announced to date to S\$16.2 million.

Going Forward

The Group believes that the commencement of major relocation projects in PRC, Malaysia and Vietnam, which was reflected in the recent quarterly results, is expected to continue making an impact for the rest of the financial year.

In addition, the Group expects the momentum to continue in both its Relocation and Technical & Engineering business segments over the remaining months of the financial year.

- End of Release -

About Chasen Holdings Limited (*Bloomberg: HTON:SP; Reuters: HEET.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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