

## General Announcement::Renounceable Non-underwritten Rights Issue

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	CHASEN HOLDINGS LIMITED
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	General Announcement
<b>Date &amp; Time of Broadcast</b>	28-Jan-2016 18:19:45
<b>Status</b>	New
<b>Announcement Sub Title</b>	Renounceable Non-underwritten Rights Issue
<b>Announcement Reference</b>	SG160128OTHR918L
<b>Submitted By (Co./ Ind. Name)</b>	Low Weng Fatt
<b>Designation</b>	Managing Director / CEO
<b>Description (Please provide a detailed description of the event in the box below)</b>	<p>This announcement refers to the announcements released on 26 August 2015, 30 November 2015, 22 December 2015 (Corporate Action Reference: SG150826RHDIMOF) and 5 January 2016 (Reference: SG160105OTHRXR5A) in relation to Proposed Renounceable Non-underwritten Rights Issue.</p> <p>Please refer to the following attachment:-</p> <p>Proposed Renounceable Non-Underwritten Rights cum Warrants Issue Proposed Issue of Shares and Warrants to Tanamerah Capital Limited - Results of the Rights cum Warrants Issue</p>
<b>Attachments</b>	<p><a href="#">Chasen - Announcement - Results of Rights cum Warrants Issue.pdf</a></p> <p>Total size =179K</p>

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

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- **PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE**
- **PROPOSED ISSUE OF SHARES AND WARRANTS TO TANAMERAH CAPITAL LIMITED**

## **RESULTS OF THE RIGHTS CUM WARRANTS ISSUE**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's announcements dated 26 August 2015, 27 November 2015, 22 December 2015 and 5 January 2016 (the "**Announcements**") and the offer information statement (the "**OIS**") dated 5 January 2016 in relation to the Rights cum Warrants Issue.*

### **1. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE**

#### **1.1 Level of Subscription**

The Board of Directors of the Company wishes to announce that as at the close of the Rights cum Warrants Issue on 22 January 2016 (the "**Closing Date**"), valid acceptances and excess applications for a total of 31,049,315 Rights Shares with Warrants were received. This represents approximately 21.28% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue.

Based on the total number of issued Shares of the Company of 291,849,296 Shares (excluding 655,107 treasury shares as at the Books Closure Date), up to 145,924,648 Rights Shares with up to 291,849,296 Warrants were available for subscription under the Rights cum Warrants Issue.

Details of the valid acceptances and excess applications for the Warrants are as follows:

- (a) valid acceptances were received for a total of 18,787,161 Rights Shares with Warrants, representing approximately 12.87% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue; and
- (b) valid excess applications were received for a total of 12,262,154 Rights Shares with Warrants, representing approximately 8.41% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue (collectively, the "**Excess Applications**", and each an "**Excess Application**").

#### **1.2 Allocation of Rights Shares with Warrants for Excess Applications**

A total of 12,262,154 Rights Shares with Warrants which were not validly taken up or accepted for any reason by the Entitled Shareholders and/or their Renoucees under the Rights cum Warrants Issue were allotted to satisfy Excess Applications.

In compliance with its obligations under the listing rules of the SGX-ST, the Company had, in the allotment of any excess Rights Shares with Warrants, given preference to the rounding of odd lots, and Substantial Shareholders and Directors who have control or influence over the Company in connection with the day-today affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board, had ranked last in priority for the rounding of odd lots and allotment of excess Rights Shares with Warrants.

To ensure that the controlling shareholders and/or their concert parties do not incur a general offer, the Directors have agreed to allocate the Rights Shares with Warrants in such a way so

as not to trigger a requirement for any Shareholder to make a general offer to the other Shareholders.

### **1.3 Allotment of Rights Shares with Warrants**

In the case of Entitled Depositors, Entitled Scripholders and their Renounees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances of Rights Shares with Warrants and/or successful applications for Excess Rights Shares with Warrants, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and Warrants to their relevant Securities Accounts. CDP will then send to these subscribers a notification letter stating the number of Rights Shares and Warrants that have been credited to their Securities Accounts, by ordinary post and at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, within fourteen (14) Market Days after the Closing Date.

In the case of Entitled Scripholders and their Renounees with valid acceptances of Rights Shares with Warrants and/or successful applications for Excess Rights Shares with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants will be sent to them by ordinary post and at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar, within ten (10) Market Days after the Closing Date. The physical certificates will not be valid for delivery pursuant to trades done on Mainboard under the book-entry (scripless) settlement system although they will continue to be prima facie evidence of legal title.

### **1.4 “Nil-paid” rights in respect of Foreign Shareholders**

A total of 1,059,800 out of 1,059,870 provisional allotments of Rights Shares with Warrants, which would otherwise have been provisionally allotted to Foreign Shareholders, have been sold “nil-paid” on the SGX-ST.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by ordinary post, or in such other manner as they may have agreed with CDP for payment of any cash distributions. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

## **2. INVALID/UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS**

Where any acceptance for Rights Shares Warrants and/or application for Excess Application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded by the Company (in the case of Entitled Scripholders) or CDP (in the case of Entitled Depositors and Purchasers) on behalf of the Company to Entitled Shareholders, their renounees or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date on 22 January 2016 by:

- (a) ordinary post, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore (where the acceptance and/or application is made through CDP) at their own risk to their mailing addresses as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions;

- (b) ordinary post, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore (where the acceptance and/or application is made through the Share Registrar) at their own risk to their mailing addresses as maintained with the Share Registrar;
- (c) crediting their bank accounts with the relevant Participating Banks (where acceptance and/or application is made by way of Electronic Application through an ATM of a Participating Bank) at their own risk, the receipt by such bank being a good discharge by the Company and CDP of their obligations, if any, thereunder; or
- (d) such other manner as they may have agreed with CDP for the payment of any cash distributions.

### **3. RESULTS OF THE PROPOSED TCL SHARES AND WARRANTS ISSUE**

As the gross proceeds from the Rights cum Warrants Issue are less than \$1.99 million, no TCL Consultancy Fee Shares or TCL Warrants will be allotted and issued to TCL.

#### **BY ORDER OF THE BOARD**

Low Weng Fatt  
Managing Director and Chief Executive Officer

28 January 2016