

General Announcement::New Specialist Relocation Projects in China

Issuer & Securities

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Announcement Details

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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 attachments.

Attachments	<p>📎 CHL - New Specialist Relocation Projects in China 261118.pdf</p> <p>📎 CHL - media release - Relocation Contracts in China 261118.pdf</p> <p>Total size =90K</p>
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CHASEN HOLDINGS LIMITED

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

NEW SPECIALIST RELOCATION PROJECTS IN CHINA

The Board of Directors (the “**Board**”) of Chasen Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s wholly-owned subsidiary, Chasen (Shanghai) Hi-Tech Machinery Services Pte Ltd, has secured the following specialist relocation contracts in China:

RELOCATION BUSINESS SEGMENT	
Location / Nature of Project	Move-in services for the pilot line of a semi-conductor fabrication plant in Kunming, Yunnan Province, People’s Republic of China.
Value of Project	RMB9 million (approximately S\$1.8 million)
Duration	January 2019 to May 2020
Location / Nature of Project	Move-in services for Phase 1 of a 10.5-Generation TFT LCD cell and module manufacturing plant in Wuhan, Hubei Province, People’s Republic of China.
Value of Project	RMB25 million (approximately S\$5 million)
Duration	April 2019 to December 2019

The projects were entered into in the ordinary course of business and will be funded through bank borrowings and internal financial resources. Barring unforeseen circumstances, the Board expects the projects to have a positive impact on the Group’s results for the financial year ending 31 March 2020.

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

By Order of the Board

Low Weng Fatt
Managing Director and CEO
26 November 2018

Media Release

Chasen Holdings Bags RMB34M (S\$6.8M) Relocation Contracts in China

Singapore, 26 November 2018 – Chasen Holdings Limited (“**Chasen**”) has secured two new contracts through its wholly-owned PRC subsidiary, Chasen (Shanghai) Hi-Tech Machinery Services Pte Ltd, from a repeat customer worth a combined RMB34 million (S\$6.8 million) to provide specialist relocation services in China for a state-of-the-art flat-panel display production plant and a semi-conductor fabrication facility.

The move-in contract for the semiconductor fabrication plant .worth RMB9 (S\$1.8) million requires Chasen to move equipment and machinery for the pilot line of the customer’s maiden wafer fab facility, located in Kunming, the capital city of Yunnan province. The duration for the entire project will run from January 2019 to May 2020 while the installation of the pilot line would be completed in four to six months from project commencement.

The other contract from the same customer, worth RMB25 (S\$5) million, would require Chasen’s move-in services for the first phase of a two phases project for a Generation-10.5 thinned-film transistor (TFT) LCD production plant in Wuhan, capital of Hubei province.. Chasen will commence work on the first phase from April 2019 and to complete it by December 2019.

Both projects, are expected to have a positive impact on Chasen’s results for the next financial year starting 1 April 2019. This comes just weeks after Chasen announced the award of a RMB50 (S\$9.9) million contract to provide move-in and warehouse management services for a cutting-edge organic light-emitting diode (OLED) display panel manufacturing plant in Guangdong province, which had already commenced work and would be completed early in the next financial year (April 2019).

Mr Low Weng Fatt, Chasen’s Managing Director and CEO, said: *“Growing demand for electronic and smart devices in China has been a major driving force behind the country’s flat-panel display market. This is also fuelling the emergence of more wafer fabrication plants to meet the need for more microchips. This is the first time a TFT LCD customer is building its very own wafer fab to supplement its own requirements instead of procuring the wafer chips from a third party supplier. We are optimistic in continuing with the remaining phases for both projects. As a company that specialises in moving sophisticated manufacturing equipment and fitting out production plants, we see a lot more room for us to grow as these industry-wide developments continue to unfold in China.”*

- End -

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CHASEN HOLDINGS LIMITED

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Incorporated in the Republic of Singapore



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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 manufacturing industries in the region.

Headquartered in Singapore with operations in Malaysia, Vietnam, the People's Republic of China and the U.S., Chasen serves global customers in industries such as wafer fabrication, TFT LCD production, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, ordnance, cultural relics, facilities maintenance, water treatment, marine and construction.

Chasen's diversified revenue base and long-standing customer relationships underlie its strong fundamentals, enabling it to weather fluctuating business cycles of various industries. Its business model and growth strategy are set to propel Chasen in riding the opportunities available in the region and building on its recurring income base.