

CHANGE - CHANGE IN CORPORATE INFORMATION::PROPOSED ACQUISITION OF 30% EQUITY INTEREST IN CHASEN TRANSPORT LOGISTICS COMPANY LIMITED(VIETNAM)

Issuer

Issuer/ Manager

CHASEN HOLDINGS LIMITED

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

16-Jan-2020 19:04:02

Status

New

Announcement Sub Title

Proposed Acquisition of 30% equity interest in Chasen Transport Logistics Company Limited(Vietnam)

Announcement Reference

SG200116OTHRDQ3Z

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 attachment.

Place Of Incorporation

Existing

Singapore

New

Registered Address

	Existing	New
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Attachments

[Chasen%20-%20Annt%20-%20Acquisition%20of%20CTL.pdf](#)

Total size =72K MB

**PROPOSED ACQUISITION OF 30% EQUITY INTEREST IN CHASEN TRANSPORT
LOGISTICS COMPANY LIMITED (VIETNAM)**

The Board of Directors of Chasen Holdings Limited (the "**Company**") wishes to announce that the Company and its wholly-owned subsidiary, Ruiheng International Pte. Ltd. (Company Registration No: 200504687G) ("**Ruiheng**") have on 16 January 2020 entered into a Capital Transfer Agreement (the "**Agreement**") with Mr Vo Quoc Vu (the "**Vendor**") to purchase all the Vendor's 30% equity interest in Chasen Transport Logistics Company Limited ("**CTL**") for a total consideration of VND6.665 billion (equivalent to SGD392,000) (the "**Consideration**"), upon the terms and conditions as stipulated in the Agreement (hereinafter referred to as the "**Proposed Acquisition**").

Prior to the Proposed Acquisition, Ruiheng holds 70% equity interest in CTL. Upon the completion of the Proposed Acquisition, CTL will become a wholly-owned subsidiary of the Company.

Rationale for the Proposed Acquisition

The Proposed Acquisition is in the ordinary course of business, and is in line with the Group's strategic plan to gain full control of CTL and set a new direction for the Vietnam market.

Financing and Financial Effects of the Proposed Acquisition

The Proposed Acquisition is not expected to have any material impact on the consolidated net tangible assets and consolidated earnings per share of the Group for the current financial year ending 31 March 2020.

Interest of Directors and Substantial Shareholders

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition, save for their respective shareholdings in the Company.

The Company will continue to provide further updates on material developments in relation to the Proposed Acquisition.

By Order of the Board

Low Weng Fatt
Managing Director and CEO

16 January 2020