

GENERAL ANNOUNCEMENT::SGX CHASEN SECURES S\$26.6 MILLION WORTH OF NEW PROJECTS

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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 attachment.

Attachments

[Media Release - SGX Chasen Secures S\\$26.6 Million Worth of New Projects.pdf](#)

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Media Release

SGX Chasen Secures S\$26.6 Million Worth of New Projects

Singapore, 24 August 2022 – Diversified logistics group Chasen Holdings Limited (“**Chasen**” or the “**Group**”) said today all three of its business segments secured fresh projects worth S\$26.6 million combined, underscoring the Group’s ability to capture new opportunities despite the COVID-19 pandemic.

SGX Mainboard-listed Chasen said it secured five Specialist Relocation projects in Singapore and Malaysia, totalling S\$2.9 million with semiconductor companies. Relocation operations have commenced for three projects, while the remaining two will commence in August 2022.

Chasen (Suzhou) Hi-Tech Machinery Services Pte Ltd, the Group’s Specialist Relocation subsidiary in the People’s Republic of China (“PRC”), secured two projects worth RMB75 million (S\$15.3 million). The first is a RMB15 million (S\$3.1 million) project to provide relocation and installation services for a TFT LCD manufacturer in Wuhan, Hubei Province. The second is to pack and move module lines for a major TFT LCD manufacturer across nine plants from five different provinces in the PRC to Qingdao, Shandong Province. The year-long project, valued at RMB60 million (S\$12.2 million), commenced in August 2022.

In Singapore, the Group’s Specialist Relocation subsidiaries had secured move-in projects in other industries, namely, for a pharmaceutical manufacturer valued at S\$0.4 million, a solar panel manufacturer at S\$0.5 million project, a Japanese sustainable power customer at S\$0.6 million, and a German engineering facilities company worth S\$0.4 million.

Chasen’s Third-Party Logistics (“3PL”) Penang-based subsidiary, City Zone Express Sdn Bhd (“CZE-M”), secured three warehousing contracts worth RM9.4 (S\$2.9) million, as increased e-commerce activity and COVID-related disruptions to sea and air freight drive demand for warehousing space. Two contracts are for one year (till July 2023) while one is for two years (till July 2024).

CZE-M’s land freight trucking service clinched a RM0.7 (S\$0.2) million project to deliver electronic goods within Penang as well as two cross-border trucking contracts worth RM2.4 (S\$0.7) million combined – one to deliver domestic and industrial power tools and parts from Malaysia to Germany and Hungary (June to July 2022), and the other, to deliver medical equipment from Malaysia to Singapore and vice versa for a German MNC medical equipment manufacturer (August 2022 to July 2023).

Chasen’s Thai-based subsidiary, CZE Co., Ltd (“CZE-T”) has secured contracts to deliver industrial products from Thailand to the PRC and Indo-China countries as well as to Malaysia and Singapore. The THB34.0 (S\$1.3) million project follows the Group’s efforts to integrate rail transport within its delivery service, overcoming border restrictions imposed in the PRC and adding value to customers.

CHASEN HOLDINGS LIMITED

Unique Entity Number 199906814G
Incorporated in the Republic of Singapore



In the Technical & Engineering (“T&E”) business segment, the Group will install solar panels on the rooftops of two commercial buildings and a primary and secondary school. Expected to commence from September to December 2022, the projects are valued at a total of S\$1.4 million, and bring the total number of projects secured by Chasen to 180 public housing blocks and 15 commercial buildings.

The Group expects the projects to contribute positively to the financial performance for the FY2023 ending 31 March 2023 and will continue to leverage its expertise to secure more projects amid increased business activity within its three business segments.

Mr Low Weng Fatt, Chasen’s Managing Director and CEO, said *“Chasen continues to actively build our order book despite the challenging operating environment, driven by strong demand for our 3PL and Specialist Relocation services. The growing number of solar panel rooftop projects also present significant opportunities for our T&E segment. In response, we will continue to develop new opportunities and new ways to add value to customers.”*

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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, 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, Thailand, Vietnam, the People’s Republic of China and the U.S.A., Chasen serves international customers in industries such as wafer fabrication, TFT LCD production, chip testing and assembly, solar panel manufacturing, consumer and industrial electronics, automotive and 5G telecommunications parts, ordnance, oil & gas, construction and facilities maintenance.

Its diversified revenue base and long-standing customer relationships underlie its strong fundamentals, which enable the Group to weather fluctuating business cycles of various industries. Its business model and growth strategy will help the Group secure opportunities in the region and build on its recurring income base.