

[Print this page](#)**Miscellaneous**

* Asterisks denote mandatory information

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 *	Chew Kok Liang
Designation *	Company Secretary
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Announcement No.	00129

>> Announcement Details

The details of the announcement start here ...

Announcement Title *

CLARIFICATION ON SALE AND PURCHASE AGREEMENT

Description

Please refer to the attached document.

Attachments [ChasenClarification180708.pdf](#)Total size = **24K**
(2048K size limit recommended)[Close Window](#)

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

CLARIFICATION ON SALE AND PURCHASE AGREEMENT

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements on 16 July 2008 relating to the Sale and Purchase Agreement and Response to Queries from SGX-ST on Sale and Purchase Agreement to acquire CEL Logistics Sdn Bhd.

Further to the announcements dated 16 July 2008, the Board of Directors of Chasen Holdings Limited (the "Company") wishes to make clarification on the following item 3 of the announcement of the Sale and Purchase Agreement on 16 July 2008:-

3 Consideration:

- (b) The second and final tranche be computed at 8 times the average Profit After Tax for the financial years 2007 and 2008 less the amount paid in 3(a) above, subject to a maximum aggregate sum of RM11,200,000, payable within seven (7) days after the audited accounts of CEL for financial year 2008 have been delivered to the Company.

The Consideration shall be subject to a maximum aggregate sum of RM11,200,000 depending on the Profit After Tax for FY2007 and 2008. In the event that there is negative profit, the Company will not be required to issue any shares as Consideration.

By order of the Board

Low Weng Fatt
Managing Director

18 July 2008

Omega Capital Limited was the financial adviser to the Company in relation to the acquisition of Chasen Logistics Services Limited completed in February 2007.