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\* 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 Details**

The details of the announcement start here ...

Announcement Title \*

PROPOSED SHARE CONSOLIDATION OF EVERY 100 ORDINARY SHARES IN THE CAPITAL OF CHASEN HOLDINGS LIMITED (THE "COMPANY") HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, INTO ONE (1) ORDINARY SHARE (THE "CONSOLIDATED SHARES") IN THE CAPITAL OF THE COMPANY (THE "PROPOSED SHARE CONSOLIDATION")

Description

Please see attached.

**Attachments**[CHL Annct Share Consolidation.pdf](#)

Total size = **28K**  
(2048K size limit recommended)

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**PROPOSED SHARE CONSOLIDATION OF EVERY 100 ORDINARY SHARES IN THE CAPITAL OF CHASEN HOLDINGS LIMITED (THE “COMPANY”) HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, INTO ONE (1) ORDINARY SHARE (THE “CONSOLIDATED SHARES”) IN THE CAPITAL OF THE COMPANY (THE “PROPOSED SHARE CONSOLIDATION”)**

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**1. INTRODUCTION**

The Board of Directors of Chasen Holdings Limited (the “Company”) wishes to announce that the Company proposes to undertake a share consolidation (“Proposed Share Consolidation”) of every 100 ordinary shares in the capital of the Company (“Shares”) as at a books closure date to be determined by the Directors (“Books Closure Date”) into one consolidated one (1) share (“Consolidated Share”), fractional entitlements to be disregarded.

**2. DETAILS OF THE PROPOSED SHARE CONSOLIDATION**

Under the Proposed Share Consolidation, every 100 existing Shares registered in the name of each shareholder (“Shareholder”) as at the Books Closure Date will be consolidated to constitute one Consolidated Share. Each Consolidated Share will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded in board lots of 1,000 Consolidated Shares.

Shareholders should note that the number of Consolidated Shares which they are entitled to, based on their holdings of Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a share arising from the Proposed Share Consolidation shall be disregarded. Fractions of a Consolidated Share arising from the Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

As at the date of this announcement, the Company has an issued and paid up share capital of S\$52,338,753.97 divided into 14,699,415,863 Shares. On the assumption that there will be no new Shares issued by the Company up to the Books Closure Date, following the implementation of the Proposed Share Consolidation, the Company will have a share capital of S\$52,338,753.97 divided into 146,994,158 Consolidated Shares.

The Proposed Share Consolidation will have no impact on the issued and paid-up share capital of the Company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the shareholders’ funds of the Company and its subsidiaries.

**Shareholders are not required to make any payment to the Company in respect of the Proposed Share Consolidation.**

### **3. RATIONALE FOR THE PROPOSED SHARE CONSOLIDATION**

The absolute price of the Shares of the Company traded on the SGX-ST has been closing at a low level, with the last traded Share prices ranging between 0.5 cents to 2.5 cents in the past 12 months before the date hereof. Low traded share prices translate to higher transaction costs, relative to the trading price, for each trading of one board lot of shares. The Board of Directors of the Company believes that the Proposed Share Consolidation will generally be beneficial to the Company and its Shareholders as it may serve to reduce the fluctuation in magnitude of the Company's market capitalisation and reduce the percentage transaction cost for trading in each board lot of Shares. In addition, the Proposed Share Consolidation may also increase market interest and activity in the Shares, and generally make the Shares more attractive to investors, including institutional investors thus providing a more diverse shareholder base.

**However, Shareholders should note that there is no assurance that the Proposed Share Consolidation will achieve the desired results, nor is there assurance that such results (if achieved) can be sustained in the longer term.**

### **4. APPROVALS AND CONDITIONS**

The Proposed Share Consolidation is subject to, *inter alia*: -

- (a) the approval of the Singapore Exchange Securities Trading Limited ("SGX-ST") for the Proposed Share Consolidation and the dealing in, listing of and quotation for the Consolidated Shares on the SGX-ST; and
- (b) the approval of Shareholders by ordinary resolution at an extraordinary general meeting ("EGM") of the Company to be convened.

An application will be made to the SGX-ST for permission to deal in and for the listing of and quotation for the Consolidated Shares arising from the Proposed Share Consolidation. An appropriate announcement on the outcome of the application will be made in due course.

A circular containing, *inter alia*, the notice of EGM and the details of the Proposed Share Consolidation will be dispatched to Shareholders in due course.

By Order of the Board

Low Weng Fatt  
Managing Director

12 June 2008