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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
Date & Time of Broadcast	25-Sep-2007 18:02:39
Announcement No.	00104

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	RESULTS OF RIGHTS ISSUE
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Description	Please see attached
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**Attachments** [Results of Rights Issue.pdf](#)Total size = **33K**  
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## **RESULTS OF RIGHTS ISSUE**

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*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 Offer Information Statement dated 3 September 2007 relating to the Rights Issue.*

### **1. Results of Rights Issue**

The Directors of the Company wishes to announce that, as at the close of the Rights Issue on 21 September 2007, valid acceptances and excess applications for a total of 1,635,026,863 Rights Shares under the Rights Issue, were received.

Details of the valid acceptances and excess applications for Rights Shares received are as follows: -

- (i) valid acceptances were received for a total of 628,383,071 Rights Shares, representing approximately 19.2% of the total number of Rights Shares under the Rights Issue; and
- (ii) excess applications were received for a total of 1,006,643,792 Rights Shares, representing approximately 30.8% of the total number of Rights Shares under the Rights Issue ("Excess Applications").

Accordingly, based on the balance of 2,637,714,179 Rights Shares which were not subscribed, all Excess Applications will be satisfied.

### **2. Allotment of Rights Shares**

CDP will send to Entitled Depositors with valid acceptances and successful applications of excess Rights Shares by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with CDP, a notification of the number of Rights Shares that have been allotted to their Securities Accounts, on or about 1 October 2007. In the case of Entitled Scripholders (if any) with valid acceptances and successful applications of excess Rights Shares, share certificates representing such number of Rights Shares will be sent by registered post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) days from the Closing Date, at their own risk, by ordinary post.

### **3. Sale of nil-paid rights for non-entitled Shareholders**

All the provisional allotments of 4,307,000 Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders were sold "nil-paid" on the SGX-Sesdaq. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by ordinary post. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Manager, the Share Registrar or CDP in connection therewith.

### **4. Refund and Payment**

Where any acceptance for Rights Shares and/or Excess Application is invalid, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom, within fourteen (14) days after the Closing Date acceptance by any one or a combination of the following:

- (i) ordinary post, and in the case of a refund, by means of a crossed cheque drawn on a bank in Singapore (where the acceptance and/or application is through CDP or the Share Registrar) at their own risk, to their mailing address in Singapore as maintained with CDP or the Share Registrar; or
- (ii) crediting their bank accounts with the relevant Participating Banks (where acceptance and/or application is through Electronic Application) at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations.

### **5. Closing and Listing**

#### **5.1 Closing**

The Company expects that 1,635,026,863 Rights Shares shall be issued pursuant to the Rights Issue on or about 1 October 2007.

#### **5.2 Listing and Quotation**

The Company further expects that the Rights Shares will be listed and quoted on the Official List of the SGX-Sesdaq with effect from 9.00 a.m. on or about 2 October 2007.

The Directors wish to take this opportunity to thank Shareholders for their support in ensuring the successful completion of the Rights Issue.

Approval-in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, the Shares, the Rights Issue or the Rights Shares.

By order of the Board

Low Weng Fatt  
Managing Director

25 September 2007