


[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
Date & Time of Broadcast	25-Sep-2008 18:10:45
Announcement No.	00079

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	TERMINATION OF JOINT VENTURE AGREEMENT
Description	Please see attached.
Attachments	 Annct Termination of Lelecai JVA.pdf Total size = 24K (2048K size limit recommended)

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

TERMINATION OF JOINT VENTURE 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 Announcement dated 29 January 2008 relating to the joint venture agreement (“JV Agreement”).

The Board of Directors of Chasen Holdings Limited (the “Company”) wishes to refer to the Company’s announcement made on 29 January 2008 in relation to the JV Agreement entered into between the Company, Ms Huang Meilin (“HML”) and Mr Dong Ling (“DL”) for the purpose of (i) the formation of a joint venture company (the “JV Company”) in Singapore; (ii) the formation of a wholly owned foreign enterprise (“LLC”) to be registered in the People’s Republic of China (“PRC”); and (iii) the provision of management and consultancy services for the development and maintenance of software for network, telecommunication, and computer systems; technology consultancy, management consultancy and computer management consultancy by the LLC to Shanghai Dianfa Network Technology Co., Ltd (“Dianfa”).

The Board wishes to announce that the JV Agreement has been terminated with the mutual consent of both parties with effect from 23 August 2008. The parties to the JV Agreement had further agreed, *inter alia*, to discharge each other from all obligations and claims arising from the termination. As a result of the above, Lelecai Pte Ltd will be a wholly owned subsidiary of the Group. It will continue to provide management and consultancy services to Dianfa.

The termination of the proposed joint venture is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 March 2009.

None of the directors, controlling shareholders or substantial shareholders of the Company have any interest, direct or indirect, in the above transaction.

By order of the Board

Low Weng Fatt
Managing Director

25 September 2008