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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 *	MEDIA RELEASE - CHASEN ACQUIRES LOGISTICS HUB FACILITY AT PIONEER WALK FOR S\$32.0 MILLION
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Description	<p>Please see attached.</p> <p>This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.</p> <p>This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.</p> <p>The contact person for the Sponsor is Ms Foo Quee Yin Telephone number: 6221 0271</p>
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**Attachments**

 Chasen\_Press\_Release\_Goldin\_Logistics\_Hub.pdf  
Total size = **80K**  
(2048K size limit recommended)

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(Co. Reg. No. 199906814G)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

## **Chasen acquires Logistics Hub facility at Pioneer Walk for S\$32.0 million, expands warehouse capacity**

- **Additional 20,094 sq m doubles current capacity, facilitates revenue growth**
- **Allows Group to house most of its operations under one roof**
- **Owned facility to reduce overhead expenses in a bid to boost profitability**

**SINGAPORE – 2 June 2012 – Chasen Holdings Limited** ("Chasen" or "the Group"), a SGX Catalist listed diversified investment holding company specializing in relocation solutions for sophisticated machinery and equipment with complementary logistics, technical and engineering service capabilities, is pleased to announced that the Group, through its wholly-owned subsidiary, Chasen Logistics Services Limited ("CLSL"), has entered into a Put and Call Option Agreement with HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of A-REIT) for the purchase of a Logistics Hub facility (the "Property") for S\$32.0 million.

The Property is located at 6 Pioneer Walk within the Jurong Industrial Estate and has a remaining land tenure of 24 years. It is a two-storey warehouse with a ramp-up driveway and a four-storey ancillary office as well as a single storey workshop and a container yard with a gross floor area of 20,094 sq m. The transaction is expected to be completed by end June 2012.

Negotiations for the transaction were carried out on an arm's length basis, while the price of S\$32.0 million was arrived at on a willing buyer willing seller basis. The Group will fund the acquisition via bank borrowings and internal resources.

The acquisition of the Property effectively doubles the Group's existing capacity and positions the group to secure more relocation projects on a turnkey basis. This represents a step forward in the Group's objective to increase its warehouse space to complement its relocation operations, third party logistics and facility management services for its customers. With the acquisition, the Group is now able to house about 80% of its operations under one roof, allowing flexibility and opportunities to derive operational efficiencies. In addition, the reduced need for leased spaces effectively lowers overhead expenses, translating into better profitability for the group.

***"This transaction greatly increases the Group's warehouse space and will contribute towards boosting revenue streams in line with the Group's growth and business expansion plans. It gives the Group more independence in terms of space requirements,***

*at the same time deriving operational efficiencies from the ability to consolidate our operations into one large facility. The additional capacity also better positions the Group to secure turnkey relocation projects and as such, I am optimistic of the Group's prospects."*

*Mr Low Weng Fatt, Managing Director*

- End -

### **About Chasen Holdings Limited**

Chasen is a sponsored Catalist-listed investment holding company with subsidiaries in specialist relocation solutions, technical and 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, Chasen serves industries such as wafer fabrication, TFT display panel production, chip testing & assembly, solar panel assembly, consumer electronics, telecommunications, marine and construction sectors in Singapore, Malaysia, Vietnam and China.

Its diversified revenue base and long-standing customer relationship provide a strong fundamental that would enable the Group to weather business cycles in specific industry. Its business model and growth strategy have positioned the Group to benefit from growth opportunities in the region and to increase the proportion of recurring income in Group revenue.

*For more information please visit the website at: [www.chasen.com.sg](http://www.chasen.com.sg)*

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Issued for and on behalf of Chasen Holdings Limited

By Financial PR Pte Ltd

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