

**CHASWOOD RESOURCES HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No. 200401894D)

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**UPDATE ON LITIGATIONS IN MALAYSIA**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 19 June 2018 and 22 June 2018 ("**Previous Announcements**").*

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") together with its subsidiaries ("**Group**") wishes to announce some updates pertaining to the legal proceedings commenced against certain subsidiaries of the Company as detailed in the Previous Announcements, as below:

<b>1.</b>	<b>Plaintiff / Landlord:</b>	MTrustee Berhad
	<b>Defendant / Tenant:</b>	Bistroamericana (SJ) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	<b>Update:</b>	<p><i>Reference: Legal proceeding no. 2 in the announcement dated 19 June 2018</i></p> <p>On 17 July 2018, the Defendant received a notice pursuant to Section 466 of the Companies Act, 2016 dated 13 July 2018 from the solicitors representing the Plaintiff, seeking a payment of RM879,037.08 pursuant to a judgement obtained on 22 December 2017, within 21 days from the date of receipt of the notice i.e. 17 July 2018. The payment amount sought of RM879,037.08 is more than the amount stated in the announcement dated 19 June 2018 in view of the interest payable accrued and costs.</p> <p>Upon the expiry of the said 21 days period, the Plaintiff is entitled to file in Court, a petition to wind up the Defendant, within 6 months from the expiry of the 21 days period.</p> <p>Upon the expiry of the said 21s day period, the Defendant shall be presumed to be unable to repay the debt.</p> <p>No payment has been made in this respect to-date.</p>
<b>2.</b>	<b>Plaintiff / Landlord:</b>	Jelas Puri Sdn. Bhd.
	<b>Defendant / Tenant:</b>	Bistro Italiana (PM) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	<b>Update:</b>	<p><i>Reference: Legal proceeding no. 3 in the announcement dated 19 June 2018</i></p> <p>On 16 July 2018, the Defendant received a notice pursuant to Section 465 and 466 of the Companies Act, 2016 dated 16 July 2018 from the solicitors representing the Plaintiff, seeking a payment of RM784,646.88 pursuant to a judgement obtained on 8 February 2018 within 21 days from the date of receipt of the notice i.e. 16 July 2018. The payment amount sought of RM784,646.88 is more than the amount stated in the announcement dated 19 June 2018 in</p>

		<p>view of the interest payable accrued and costs.</p> <p>Upon the expiry of the said 21 days period, the Plaintiff is entitled to file in Court, a petition to wind up the Defendant, within 6 months from the expiry of the 21 days period.</p> <p>Upon the expiry of the said 21 days period, the Defendant shall be presumed to be unable to repay the debt.</p> <p>No payment has been made in respect of this to-date.</p>
3.	<b>Plaintiff / Landlord:</b>	Jelas Puri Sdn. Bhd.
	<b>Defendant / Tenant:</b>	Bistroamericana (PM) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	<b>Update:</b>	<p><i>Reference: Legal proceeding no. 4 in the announcement dated 19 June 2018</i></p> <p>On 16 July 2018, the Defendant received a notice pursuant to Section 465 and 466 of the Companies Act, 2016 dated 16 July 2018 from the solicitors representing the Plaintiff, seeking a payment of RM626,255.44 pursuant to a judgement obtained on 8 February 2018 within 21 days from the date of receipt of the notice i.e. 16 July 2018. The payment amount sought of RM626,255.44 is more than the amount stated in the announcement dated 19 June 2018 in view of the interest payable accrued and costs.</p> <p>Upon the expiry of the said 21 days period, the Plaintiff is entitled to file in Court, a petition to wind up the Defendant, within 6 months from the expiry of the 21 days period.</p> <p>Upon the expiry of the said 21 days period, the Defendant shall be presumed to be unable to repay the debt.</p> <p>No payment has been made in respect of this to-date.</p>
4.	<b>Plaintiff / Landlord:</b>	Jelas Puri Sdn. Bhd.
	<b>Defendant / Tenant:</b>	Bulgogi Brothers Restaurants Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	<b>Update:</b>	<p><i>Reference: Legal proceeding no. 5 in the announcement dated 19 June 2018</i></p> <p>On 16 July 2018, the Defendant received a notice pursuant to Section 465 and 466 of the Companies Act, 2016 dated 16 July 2018 from the solicitors representing the Plaintiff, seeking a payment of RM512,687.65 pursuant to a judgement obtained on 8 February 2018 within 21 days from the date of receipt of the notice i.e. 16 July 2018. The payment amount sought of RM512,687.65 is more than the amount stated in the announcement dated 19 June 2018 in view of the interest payable accrued and costs.</p> <p>Upon the expiry of the said 21 days period, the Plaintiff is entitled to file in Court, a petition to wind up the Defendant, within 6 months from the expiry of the 21 days period.</p>

		<p>Upon the expiry of the said 21 days period, the Defendant shall be presumed to be unable to repay the debt.</p> <p>No payment has been made in respect of this to-date.</p>
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The Group is currently unable to meet the payments totaling RM2,802,627.05 in the above-mentioned notices received. In the event that the payments are to be made, it will have a material adverse impact on the financial position of the Group. Nevertheless, the notices received shall have no recourse to the Company and the other subsidiaries as there were no guarantees provided by the Company and the other subsidiaries. The Company is also of the view that the notices received will not have any impact to the Moratorium obtained by CRSB Group and the Proposed Debt Restructuring.

Further announcements will be made by the Company and the Board via SGXNET as and when there are material developments on the aforesaid matter in compliance with the Catalist Rules of the SGX-ST.

The Board confirms that all material disclosures, facts and information (in connection with, *inter-alia*, the Company, its subsidiaries, operations and business of the Group, the legal proceedings, the Moratorium, the Proposed Debt Restructuring, the Business Rationalisation and Fund Raising Options) have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or previous announcements or disclosures misleading.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY  
Managing Director  
18 July 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*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.*

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