

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

ANNOUNCEMENT OF LITIGATIONS IN MALAYSIA

The Board of Directors (“**Board**”) of Chaswood Resources Holdings Ltd. (“**Company**”) together with its subsidiaries (“**Group**”) wish to announce that, to the best of its knowledge, the Company’s subsidiaries in Malaysia were and are subject to the following legal proceedings, with no recourse against the Company, as detailed below:

1.	Plaintiff / Landlord:	MTrustee Berhad
	Defendant / Tenant:	Bistroamericana (SJ) Sdn. Bhd., an indirect subsidiary of the Company through its wholly-owned subsidiary, Chaswood Resources Sdn. Bhd. (“ CRSB ”)
	Background and Cause of Action:	The Plaintiff had on 24 May 2017 commenced legal proceedings to foreclose and dispose of the Plaintiff’s assets at the leased premises for its restaurant located at Subang Parade Shopping Centre via public auction to recover outstanding rent owing to the Plaintiff pursuant to the associated tenancy agreement.
	Status:	The public auction took place on 10 July 2017 and the Plaintiff’s assets at the demised premises were disposed of to a third party bidder/purchaser.
2.	Plaintiff / Landlord:	MTrustee Berhad
	Defendant / Tenant:	Bistroamericana (SJ) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Background and Cause of Action:	The Plaintiff had on 10 October 2017 commenced legal proceedings to recover vacant possession of the Plaintiff’s leased premises for its restaurant located at Subang Parade Shopping Centre and to recover outstanding amount of RM772,814.70 owing to the Plaintiff pursuant to the associated tenancy agreement together with claims for double rental until vacant possession, interest until payment and legal cost. The amount payable, inclusive of interest payable accrued up until to-date is estimated at RM868,474. No payment has been made in respect of this to-date.
	Status:	The Defendant did not defend against the legal action. It is unknown whether the Plaintiff has obtained judgment as no judgment has been served on the Defendant to-date.
3.	Plaintiff / Landlord:	Jelas Puri Sdn. Bhd.
	Defendant / Tenant:	Bistro Italiana (PM) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Background and	The Plaintiff had on 10 January 2018 commenced legal

	Cause of Action:	proceedings to recover outstanding amounts owing to the Plaintiff in respect of the premises leased by the Defendant for its restaurant located at Paradigm Mall pursuant to the associated tenancy agreement together with claims for double rental until vacant possession, interest until payment and legal cost.
	Status:	The Defendant did not defend against the legal action. Judgment obtained by the Plaintiff against Defendant on 8 February 2018 for judgment sum of RM751,578.32 together with interest until payment is made and legal cost. The amount payable, inclusive of interest payable accrued up until to-date is estimated at RM799,762. No payment has been made in respect of this to-date.
4.	Plaintiff / Landlord:	Jelas Puri Sdn. Bhd.
	Defendant / Tenant:	Bistroamericana (PM) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Background and Cause of Action:	The Plaintiff had on 9 January 2018 commenced legal proceedings to recover outstanding amounts owing to the Plaintiff in respect of the premises leased by the Defendant for its restaurant located at Paradigm Mall pursuant to the associated tenancy agreement together with claims for double rental until vacant possession, interest until payment and legal cost.
	Status:	The Defendant did not defend against the legal action. Judgment obtained by the Plaintiff against Defendant on 8 February 2018 for judgment sum of RM595,349.48 together with interest until payment is made and legal cost. The amount payable, inclusive of interest payable accrued up until to-date is estimated at RM633,517. No payment has been made in respect of this to-date.
5.	Plaintiff / Landlord:	Jelas Puri Sdn. Bhd.
	Defendant / Tenant:	Bulgogi Brothers Restaurants Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Background and Cause of Action:	The Plaintiff had on 10 January 2018 commenced legal proceedings to recover outstanding amounts owing to the Plaintiff in respect of the premises leased by the Defendant for its restaurant located at Paradigm Mall pursuant to the associated tenancy agreement together with claims for double rental until vacant possession, interest until payment and legal cost.
	Status:	The Defendant did not defend against the legal action. Judgment obtained by the Plaintiff against Defendant on 8 February 2018 for judgment sum of RM491,284.86 together with interest until payment is made and legal cost. The amount payable, inclusive of interest payable

		accrued up until to-date is estimated at RM522,781. No payment has been made in respect of this to-date.
6.	Plaintiff / Landlord:	Couture Homes Sdn. Bhd.
	Defendant / Tenant:	Bistro Italiana (SJ) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Cause of Action:	The Plaintiff had on 16 January 2018 commenced legal proceedings to foreclose and dispose of the Plaintiff's assets at the leased premises for its restaurant located at Empire Gallery Shopping Centre via public auction to recover outstanding rent owing to the Plaintiff pursuant to the associated tenancy agreement.
	Status:	The public auction took place on 10 April 2018 and the Plaintiff's assets at the demised premises were disposed of to a third party bidder/purchaser. The amount payable as recorded in the financial statements of the Group, inclusive of interest payable accrued up until to-date is estimated at RM495,843. No payment has been made in respect of this to-date.
7.	Plaintiff:	Trend Masters Sdn. Bhd.
	Defendant:	Chaswood Resources Sdn. Bhd.
	Background and Cause of Action:	The Plaintiff had on 27 March 2017 commenced legal proceedings to recover losses and damages alleged caused to the Plaintiff's premises due to water leakage from the Plaintiff's premises.
	Status:	The Plaintiff withdrew action against the Defendant with liberty to file afresh on 6 April 2018.
8.	Plaintiff / Landlord:	Couture Homes Sdn. Bhd.
	Defendant / Tenant:	Teh Tarik Place (SA) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Cause of Action:	The Plaintiff had on 24 April 2018 commenced legal proceedings to recover vacant possession of the Plaintiff's leased premises for its restaurant located at Empire Gallery Shopping Centre and to recover outstanding amounts owing to the Plaintiff pursuant to the associated tenancy agreement together with claims for double rental until vacant possession, interest until payment and legal cost.
	Status:	The Defendant did not defend against the legal action. Judgment obtained by the Plaintiff against Defendant on 16 May 2018 for vacant possession of demised premises and judgment sum of RM62,052.61 together with double rental until vacant possession, interest until payment is made and legal cost. The amount payable, inclusive of interest payable accrued up until to-date is estimated at RM63,062. No

		payment has been made in respect of this to-date.
9.	Plaintiff / Landlord:	Putrajaya Holdings Sdn. Bhd.
	Defendant / Tenant:	Bistro Italiana (JB) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Background and Cause of Action:	The Plaintiff had on 10 April 2018 commenced legal proceedings to recover outstanding amounts owing to the Plaintiff in respect of the premises leased by the Defendant for its restaurant located at Alamanda Mall pursuant to the associated tenancy agreement together with claims for interest until payment and legal cost.
	Status:	The Defendant did not defend against the legal action. Judgment obtained by Plaintiff against the Defendant on 22 May 2018 for the judgment sum of RM51,101.60 together with interest until payment is made and legal cost. The amount payable, inclusive of interest payable accrued up until to-date is estimated at RM51,782. No payment has been made in respect of this to-date.

The Board further wishes to announce that the Company's subsidiary in Malaysia has commenced the following legal proceeding detailed below:

1.	Plaintiff:	Teh Tarik Place Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Defendants:	(i) Mega Village Food Sdn. Bhd. (ii) Dato' Chew Chee Heong
	Commencement Date:	23 January 2018
	Cause of Action:	The Plaintiff had on 23 January 2018 commenced legal proceedings to recover outstanding amounts owing to the Plaintiff pursuant to the Defendants' default under a settlement agreement entered into between the Plaintiff and the Defendants in connection with the termination of area development agreements undertaken by the Defendants to develop Teh Tarik Place restaurants in the West Malaysia.
	Status:	Consent Judgment entered by the Parties on 27 March 2018 for the judgment sum of RM1,099,653.63 together with interest until payment and legal cost. To-date, Defendants have not paid the judgment sum and the Plaintiff is contemplating the feasibility of commencing winding-up and/or bankruptcy actions against the Defendants.

Approximately RM2.24 million out of total RM3.44 million of the amount payable to the claimants as stated above has been provided or accrued in the unaudited financial statements for the financial year ended 31 December 2017 as announced on 1 March 2018. As at the date of this announcement, there is an estimated under-provision of approximately RM1.2 million (being the aggregate interest accrued up-to-date) and this amount, when

materialize, will have a material adverse impact on the loss per share and net tangible asset per share of the Group for the financial year ended 31 December 2018.

Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in relation to the above legal proceedings in compliance with the Catalist Rules of the SGX-ST.

In the circumstances, shareholders and potential investors should exercise caution with regards to all matters in the Company's securities. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax or such other advisers.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
19 June 2018

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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