

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

**ISSUANCE OF REDEEMABLE EXCHANGEABLE BONDS BY A WHOLLY-OWNED SUBSIDIARY
- UPDATE ON THE USE OF PROCEEDS**

The Board of Directors of Chaswood Resources Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Circular to Shareholders (the “**Circular**”) dated 13 February 2014, announcements dated 25 April 2014, 5 December 2014 and 27 January 2015 in relation to the issuance of redeemable exchangeable bonds (the “**Exchangeable Bonds**”) and announcements dated 3 July 2014, 4 December 2014, 27 January 2015 and 3 August 2015 in relation to the use of proceeds therefrom.

The Board wishes to provide an update that the proceeds from the issuance of the Exchangeable Bonds of S\$3.0 million equivalent to approximately RM7.87 million¹ have been fully utilised as follows:

Use of Proceeds from the Exchangeable Bonds	Amount Allocated	Amount Utilised as at 31/7/2015	Amount Utilised in the period from 1/8/2015 to 16/12/2015	Total Amount Utilised as at 16/12/2015	Balance
	RM'000	RM'000	RM'000	RM'000	RM'000
Capital expenditure and working capital for outlet expansion in China and/or Indonesia	7,446	6,719	727	7,475 ²	0
Expenses relating to the Exchangeable Bonds	425	396	29 ³	396	0
TOTAL	7,871	7,115	756	7,871	0

Except for approximately RM29,000 originally intended for the use on expenses relating to the Exchangeable Bonds has been reallocated for the use on capital expenditure and working capital purposes for outlet expansion in China and/or Indonesia, the utilisation of the proceeds from the issuance of Exchangeable Bonds is substantially consistent with the intended uses as disclosed in the Circular.

¹ The Exchangeable Bonds subscribed in three (3) tranches of S\$1.0 million, S\$0.5 million and S\$1.5 million were converted into Ringgit Malaysia (“**RM**”) for utilisation at the then prevailing exchange rate of RM2.55, RM2.62 and RM2.68 per Singapore Dollar (“**S\$**”) respectively.

² Included approximately RM29,000 reallocated from expenses relating to the Exchangeable Bonds to capital expenditure and working capital purposes for outlet expansion in China and/or Indonesia.

³ Approximately RM29,000 being surplus reallocated from expenses relating to the Exchangeable Bonds to capital expenditure and working capital purposes for outlet expansion in China and/or Indonesia.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
16 December 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST and Sponsor assume 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.

The contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.