

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

APPOINTMENT OF INDEPENDENT DIRECTOR AND RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Chaswood Resources Holdings Ltd. (the “**Company**”) wishes to announce the following appointment, re-designation and changes to the Board with effect from 7 August 2020:

1. Appointment of Independent Non-Executive Director

Mr. Chong Ming Jun (“**Mr. Chong**”) has been appointed as the Independent Non-Executive Director of the Company and concurrently as the Chairman of the Nominating and Remuneration Committees and Member of the Audit Committee.

Mr. Chong was considered by the Board to be independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“Catalist Rule”).

Details of Mr. Chong’s appointment as required under Rule 704(6) of the Catalist Rule are released in a separate announcement today.

2. Re-designation of Independent Non-Executive Director

Further to the appointment of Mr. Chong, Mr. Er Kwong Wah, the Independent Non-Executive Director of the Company shall be re-designated as the Lead Independent Non-Executive Director and will be stepping down as the Chairman of the Nominating Committee but will instead be assuming the role as the Chairman of the Audit Committee.

3. Reconstitution of the Board and Board Committees

Following the above changes, the Board and Board Committees shall comprise as follows:-

Board of Directors

Ng Teck Wah	(Non-Independent Non-Executive Chairman)
Andrew Roach Reddy	(Executive Director and Managing Director)
Er Kwong Wah	(Lead Independent Non-Executive Director)
Chong Ming Jun	(Independent Non-Executive Director)

Audit Committee

Er Kwong Wah	(Chairman)
Ng Teck Wah	(Member)
Chong Ming Jun	(Member)

Nominating Committee

Chong Ming Jun	(Chairman)
Ng Teck Wah	(Member)
Er Kwong Wah	(Member)

Remuneration Committee

Chong Ming Jun	(Chairman)
Ng Teck Wah	(Member)
Er Kwong Wah	(Member)

The composition of Board is not in compliance with provision 2.2 of the Code of Corporate Governance 2018 whereby independent directors are to make up majority of the Board where the Chairman is not independent. The Company shall endeavour to fulfill this requirement in due course.

By Order of the Board

ANDREW ROACH REDDY
Managing Director
7 August 2020

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., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("Exchange") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the 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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