

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

RESIGNATION OF AN INDEPENDENT DIRECTOR

The Board of Directors (the "Board") of Chaswood Resources Holdings Ltd (the "Company") wishes to announce that Datuk Tee Guan Pian ("Datuk Tee") has resigned as an Independent Director of the Company with effect from 30 September 2017 and concurrently relinquished his position as the Chairman of the Audit and Remuneration Committees and member of Nominating Committee, with effect from the same date.

Details of Datuk Tee's resignation as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**") is released separately today.

The Board would like to express its appreciation to Datuk Tee for his efforts and contributions during his tenure with the Company.

Consequent to the above resignation, the Board and Board Committees will comprise the following directors/members:-

Board of Directors

Mr Ng Teck Wah – Non- Independent Non-Executive Chairman
Mr Andrew Roach Reddy - Executive Director and Managing Director
Datuk Jared Lim Chih Li - Non-Independent Non-Executive Director
Mr Christopher John McAuliffe - Independent Non-Executive Director

Audit Committee

Mr Christopher John McAuliffe (Member)
Mr Ng Teck Wah (Member)

Remuneration Committee

Mr Christopher John McAuliffe (Member)
Mr Ng Teck Wah (Member)

Nominating Committee

Mr Christopher John McAuliffe (Chairman)
Mr Ng Teck Wah (Member)

Following Datuk Tee's resignation, the Board will not in compliance with Rule 704(7) of the Catalist Rules whereby the Audit Committee of the Company must have a minimum of three (3) members. In addition, the Company does not comply with the Singapore Code of Corporate Governance 2012 with regards to the compositions of the Audit Committee, Nominating Committee and Remuneration Committee of the Company. The Company shall endeavour to fill the vacancy with regards to the Audit Committee, Nominating Committee and Remuneration Committee within two (2) months, and in any case not later than three (3) months.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
29 September 2017

*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.*

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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