

CHASWOOD RESOURCES HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200410894D)

PROPOSED ISSUANCE OF 1% EQUITY-LINKED REDEEMABLE CONVERTIBLE NOTES DUE IN 36 MONTHS FROM THE CLOSING DATE (AS DEFINED IN THE SUBSCRIPTION AGREEMENT) IN AGGREGATE PRINCIPAL AMOUNT OF S\$50,000,000 ("PROPOSED NOTES ISSUE") – LAPSED

*Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings as in the Company's announcements dated 26 June 2018, 10 April 2019, 31 July 2019, 2 September 2019, 30 September 2019, 2 December 2019, 29 May 2020, 19 November 2020, 31 May 2021, 1 September 2021 [and 1 March 2022 ("**Previous Announcements**")].*

The Board of Directors (the "**Board**") of Chaswood Resources Holdings Ltd. (the "**Company**") refers to the Previous Announcements in relation to:

- (i) the subscription agreement dated 30 November 2019 entered by the Company with Advance Opportunities Fund and Advance Opportunities Fund I (collectively, the "**Subscribers**") (the "**Subscription Agreement**") in connection with the proposed issue by the Company to the Subscribers of 1% equity-linked redeemable convertible notes due in 36 months from the Closing Date (as defined in the Subscription Agreement) ("**Notes**") with an aggregate principal amount of up to S\$50,000,000 (the "**Proposed Notes Issue**"); and
- (ii) the first supplemental agreement dated 29 May 2020 (the "**First Supplemental Agreement**") entered by the Company and Subscribers to vary the definition of "Fulfilment Date", being the last date to satisfy the conditions precedent, in Clause 1.1. of the Subscription Agreement to 30 November 2020
- (iii) the second supplemental agreement dated 19 November 2020 (the "**Second Supplemental Agreement**") entered by the Company and Subscribers to vary the definition of "Fulfilment Date", being the last date to satisfy the conditions precedent, in Clause 1.1. of the Subscription Agreement to 31 May 2021.; and
- (iv) the third supplemental agreement dated 31 May 2021 (the "**Third Supplemental Agreement**") entered by the Company and Subscribers to vary the definition of "Fulfilment Date", being the last date to satisfy the conditions precedent, in Clause 1.1. of the Subscription Agreement to 31 August 2021
- (v) the fourth supplemental agreement dated 1 September 2021 (the "**Fourth Supplemental Agreement**") entered by the Company and Subscribers to vary the definition of "Fulfilment Date", being the last date to satisfy the conditions precedent, in Clause 1.1. of the Subscription Agreement to 28 February 2022.
- (vi) the fifth supplemental agreement dated 1 March 2022 (the "**Fifth Supplemental Agreement**") entered by the Company and Subscribers to vary the definition of "Fulfilment Date", being the last date to satisfy the conditions precedent, in Clause 1.1. of the Subscription Agreement to 31 August 2022

The Board wishes to update that "Fulfilment Date", being the last date to satisfy the conditions precedent, in Clause 1.1 of the Subscription Agreement has lapsed. Both parties have agreed to non-extension and that both parties will not proceed with the Proposed Note Issuance. There is no financial impact to the group as no commitment and progress to the issuance exercise.

None of the Directors or controlling shareholders of the Company and their associates has any interest, direct or indirect, in the Proposed Notes Issue, other than through their respective shareholdings (if any) in the Company.

The Board confirms that to their best knowledge, all material disclosures, facts and information 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 disclosures misleading.

By Order of the Board

ANDREW ROACH REDDY
Managing Director
15 November 2022

*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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