

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

UPDATE ON LITIGATION IN MALAYSIA AND RECEIPT OF LETTER OF DEMAND

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 19 June 2018, 22 June 2018, 18 July 2018 and 26 July 2018 ("**Previous Announcements**").*

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") together with its subsidiaries ("**Group**") wishes to announce some updates pertaining to the legal proceeding commenced against an indirect subsidiary of the Company in Malaysia as detailed in the Previous Announcements, as below:

Plaintiff:	Couture Home Sdn. Bhd.
Defendant:	Teh Tarik Place (SA) Sdn. Bhd., an indirect subsidiary of the Company through its wholly-owned subsidiary, CRSB
Update:	<p><i>Reference: Legal proceeding no. 8 in the announcement dated 19 June 2018</i></p> <p>On 14 August 2018, the Defendant received a letter (sent via registered post) dated 6 August 2018 from the solicitors representing the Plaintiff notifying that the Plaintiff has filed to Court for a garnishee order to show cause to recover outstanding amount of RM390,981.32 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.</p> <p>The Court has fixed for a hearing and show cause to be held on 16 August 2018.</p> <p>No payment has been made in respect of this to-date.</p>

The Board further wishes to announce that Bistroamericana (WW) Sdn. Bhd., an indirect subsidiary of the Company in Malaysia has received a letter of demand dated 8 August 2018 from the solicitors representing MCL Land (Malaysia) Sdn. Bhd. ("**MCL**") to recover outstanding amount of RM143,051.88 owing to MCL pursuant to the associated tenancy agreement, interest until payment and legal cost. No payment has been made in respect of this to-date.

The Group is currently unable to meet the payment of the claim amount for the litigation and letter of demand ("**Claim Amount**"). In the event that the Claim Amount is to be paid, it will have a material adverse impact on the financial position of the Group. Nevertheless, the legal proceeding and letter of demand shall have no recourse to the Company and the other subsidiaries as there were no guarantees provided by the Company and the other subsidiaries for the said matter relating to the above.

Further announcements will be made by the Company and the Board via SGXNET as and when there are material developments on the aforesaid matter in compliance with the Catalist Rules of the SGX-ST.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
15 August 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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