

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

UPDATE ON LITIGATIONS IN MALAYSIA

*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, 18 July 2018, 15 August 2018 and 28 September 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 proceedings commenced against certain subsidiaries of the Company as detailed in the Previous Announcements, as below:

1.	Plaintiff / Landlord:	Greenhill Resources Sdn Bhd
	Defendant / Tenant:	Bistroamericana (SA) Sdn. Bhd., an indirect subsidiary of the Company through Chaswood Resources Sdn Bhd (" CRSB ")
	Update:	<p><i>Reference: Announcement dated 28 September 2018</i></p> <p>On 7 November 2018, the Defendant has received a notice dated 1 November 2018 from the solicitors of the Plaintiff that the Plaintiff had on 31 October 2018 commenced legal proceedings to recover outstanding amount of RM654,505.19 owing to the Plaintiff pursuant to the associated tenancy agreement together with claims for interest until payment and legal cost.</p> <p>The court has fixed for a case management to be held on 29 November 2018.</p> <p>No payment has been made in this respect to-date.</p>
2.	Plaintiff / Landlord:	MTrustee Berhad
	Defendant / Tenant:	Bistroamericana (SJ) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
	Update:	<p><i>Reference: Legal proceeding no. 2 in the announcement dated 19 June 2018 and announcement dated 18 July 2018</i></p> <p>On 7 November 2018, the Defendant received a sealed winding up petition dated 17 October 2018 pursuant to Rule 25(1) of the Companies (Winding-up) Rules 1972 from the solicitors representing the Plaintiff pertaining to the amount owing by the Defendant to the Plaintiff for the amount of RM879,037.08 together with claims for interest until payment and legal cost.</p> <p>The court has fixed for a case management to be held on 5 December 2018 and court hearing pertaining to the winding up petition on 12 February 2019.</p> <p>No payment has been made in respect of this to-date.</p>

3.	Plaintiff / Landlord:	Couture Home Sdn. Bhd.
	Defendant / Tenant:	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 and announcement dated 15 August 2018</i></p> <p>On 7 November 2018, the Defendant received a letter dated 30 October 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 12 November 2018.</p> <p>No payment has been made in respect of this to-date.</p>

The Board further wishes to announce the following subsidiaries of the Company have received letters of demand dated 2 November 2018 from the solicitors representing Pok Brothers Sdn Bhd ("Pok Brothers") to recover the aggregate outstanding amount of RM693,070.15 owing to Pok Brothers pursuant to the goods sold and delivered to these subsidiaries and legal cost:

	Subsidiaries	Amount (RM)
(i)	The Apartment Sdn Bhd	53,003.46
(ii)	Bistrojapan (BB) Sdn Bhd	4,730.89
(iii)	Chaswood Resources Sdn Bhd	78,756.63
(iv)	Bistro Italiana (TG) Sdn Bhd	52,769.30
(v)	Trinity Square Sdn Bhd	30,240.75
(vi)	Bistromalones (S) Sdn Bhd	20,487.11
(vii)	Bistroamericana (TG) Sdn Bhd	180,947.67
(viii)	Bistroamericana (PM) Sdn Bhd	115,817.79
(ix)	Bistroamericana (SA) Sdn Bhd	88,283.00
(x)	Bistroamericana (IOI) Sdn Bhd	31,546.48
(xi)	Bistroamericana (SJ) Sdn Bhd	3,362.29
(xii)	Bistro Italiana (SJ) Sdn Bhd	33,124.78
	Total	693,070.15

The outlets of the above-mentioned subsidiaries have ceased operations. No payment has been made in respect of this to-date. In the event that the payments are to be made, it will have a material adverse impact on the financial position of the Group. Nevertheless, the notices received and the legal proceedings above shall have no recourse to the Company and the other subsidiaries as there were no guarantees provided by the Company and the other subsidiaries.

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
7 November 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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