



Chaswood Resources Holdings Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200401894D)

PRESS RELEASE

CHASWOOD SECURES EXCLUSIVE RIGHTS TO OPEN TGI FRIDAYSSM IN SHENZHEN, SOUTHERN CHINA

Expanding TGI FridaysSM footprint beyond Malaysia, Singapore and Indonesia

Singapore, 25 April 2014 – SGX Catalist-listed, Chaswood Resources Holdings Ltd. (“Chaswood” or the “Group”), a regional multi-concept casual dining operator with 10 brands, today announced that its indirect wholly-owned subsidiary, Chaswood Resources (HK) Private Limited (“Chaswood HK”) has entered into a Development Agreement (the “Agreement”) with TGI Friday’s Inc. (the “Franchisor”) for the exclusive development rights to develop and operate TGI FridaysSM restaurants in Shenzhen, Southern China.

Pursuant to the terms of the Agreement, Chaswood was granted the rights to develop 4 TGI FridaysSM restaurants in Shenzhen by 2017.

The Agreement comes in timely as part of the Group’s on-going strategy to capitalise on its regional expansion through the strategic partnership with its long term principal franchisor, TGI Friday’s Inc., in an ultra high growth market in Southern China. TGI FridaysSM has been the flagship restaurant brand for the Group since 2003. Chaswood currently operates 19 TGI FridaysSM restaurants across Malaysia, Singapore and Indonesia, and is the largest TGI FridaysSM franchisee in South East Asia.

"We are pleased to announce this agreement which further expands our successful relationship with TGI Friday’s Inc.," said Andrew Reddy, Group Managing Director of Chaswood. "This is a very exciting development for our Group as China represents a tremendous growth opportunity. The strength of the brand matched with our operating experience with TGI FridaysSM in Malaysia, Singapore and Indonesia, along with our franchisor’s local market knowledge gives us confidence that we have a bright future in the market. This agreement serves to emphasize our Group's continuing commitment to regional growth and development. We would like to thank our franchisor in the U.S. who continues to place their trust and support in us to expand their brand in South East Asia and now Southern China."

Mr Reddy further added that Chaswood is confident that the TGI FridaysSM brand will find ready acceptance as the average consumer in China’s first tier cities have already been exposed to a variety offerings of western food. China is also a high growth market with active booming middle class which is the main target market for TGI FridaysSM. In addition, with the partnership with TGI Friday’s Inc., the Group intends to be successful in the region by building on the established TGI FridaysSM brand, which guests have come to appreciate and embrace.

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About Chaswood Group

Chaswood Group is one of the leading multi-concept casual dining operators in Malaysia with 10 brands including 4 international franchised and licensed brands. Chaswood holds the exclusive rights to develop and operate American casual dining chain, TGI FridaysSM in Malaysia, Singapore, Indonesia and recently in Shenzhen, Southern China; Japanese casual dining chain, Watami in Malaysia; award winning Korean BBQ casual dining chain, Bulgogi Brothers in Malaysia, Singapore, Thailand, Indonesia and Beijing, Shanghai, Guangdong and Hainan province in China; and innovative Chinese casual dining chain, Paradise Dynasty in Thailand. It also owns and operates some of Malaysia's leading food establishments, namely Italiannies, The Apartment Restaurant & Bar, Teh Tarik Place, Baci Italian Café, Malones Irish Restaurant & Bar and Laundry Bar. In addition to managing brands, Chaswood has recently transformed itself from a pure owner-operator to owner-operator and franchisor through the development of franchise opportunities with Teh Tarik Place. As of April 2014, the Group has presence in Malaysia, Singapore, Thailand and Indonesia with 54 restaurants, cafes and bars.

About TGI FridaysSM

TGI FridaysSM restaurants have a mission: To help people go out better because people deserve to be rewarded with handcrafted quality and genuine, personal service when they make time to go out with their friends.

As the original casual dining bar and grill, TGI FridaysSM offers authentic American food and legendary drinks. TGI FridaysSM proudly serves guests with over 900 restaurants in more than 60 countries all over the world. Making every day feel like a Friday wouldn't be possible without creating a place where friends feel free to hang out. That's why TGI FridaysSM takes pride in its nearly 8,000 skilled and knowledgeable bartenders, all of whom for the past twenty three years have competed annually for the title of the "World's greatest Fridays Bartender."

With more than a decade of strategic partnership with Chaswood as the developer of TGI FridaysSM franchises in Malaysia, Singapore and Indonesia, TGI FridaysSM has established a strong footprint particularly in Malaysia with a total of 19 restaurants in these countries. For more information, visit www.fridays.com.my

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

The Sponsor has not independently verified the contents of this press release. This press release has not been examined or approved by the SGX-ST and the SGX-ST and Sponsor assume no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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