

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

UPDATE ON LETTER OF DEMAND FROM LEE & KOH ACTING ON BEHALF OF AMBANK (M) BERHAD

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 11 July 2018, 24 July 2018, 26 July 2018, 2 August 2018, 3 September 2018, 7 September 2018 and 14 September 2018 ("Previous Announcements").

Further to the Previous Announcements, the Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") wishes to inform that the Court had on 24 September 2018 decided as follows:

- 1) Ambank's application for Ambank to be named as an Intervener is allowed. Ambank will be named as a party in all future applications filed under the Originating Summons dated 16 November 2017 and if deemed necessary by Ambank, do all that is required to defend Ambank's rights and interests.
- 2) Ambank's application for the following points are dismissed:
 - (i) to set aside the Moratorium;
 - (ii) or as an alternative to (i) above, to be given the consent to allow Ambank to continue with the necessary actions against the Certain Subsidiaries; and
 - (iii) to allow Ambank to be excluded as a Scheme Lender.
- 3) No order as to cost pertaining to Ambank's application.

Further announcements including *inter-alia* the Restructuring Scheme and the Proposed Disposal 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
25 September 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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