

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

MONTHLY UPDATE ANNOUNCEMENT

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 20 January 2021 pertaining to the last monthly update announcement (collectively the "**Previous Announcements**").*

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") together with its subsidiaries ("**Group**") wishes to provide the following monthly update to its shareholders pursuant to Rule 704(22) of the Catalist Rules of the SGX-ST.

Status of legal proceedings

There is no update on any legal proceeding taken against the Company and its subsidiaries.

Status of Proposed Scheme of Arrangement with Creditors

There is no material development since the Company's previous monthly update announcement dated 20 January 2021.

Status of Restructuring Exercise and Resumption Proposal

There is no material development since the Company's previous monthly update announcement dated 20 January 2021.

The Movement Control Order ("MCO") has been extended to 4 March 2021 in 4 states of Malaysia (namely Selangor, Federal Territories, Penang and Johor) to curb the spread of the COVID-19 infection in Malaysia. Notwithstanding the MCO, the Government of Malaysia made an announcement that restaurants were allowed to fully operate including dine-in with effect from 10 February 2021 subject to adhering to strict standard operating procedures, which include amongst others, a limitation of 2 people to dine-in per table. The limitation of 2 people to dine-in per table was thereafter relaxed to allow the number of people based on table size with effect from 19 February 2021. Pursuant thereto, the Group's restaurant was fully operational from 10 February 2021 and is adhering to the guidelines set by the Government.

The current operational setting to adhere to the standard operating procedures may have a material adverse impact on the Group's financial results in terms of earnings per share and net tangible asset value per share for the financial year ending 31 December 2021.

Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in relation to, *inter alia*, the legal proceedings, the Group's restructuring exercise and resumption proposal in compliance with the Catalist Rules of the SGX-ST.

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
23 February 2021

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"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("Exchange") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the 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.

*The contact person for the Sponsor is Mr Liao H. K.
Telephone number: 6221 0271*