

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

**UPDATE ON PROPOSED ISSUANCE OF 1% EQUITY-LINKED REDEEMABLE
CONVERTIBLE NOTES DUE 2021**

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

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") together with its subsidiaries ("**Group**") wishes to announce that further to the Previous Announcement, the binding term sheet ("**Term Sheet**") entered into by the Company with Advance Opportunities Fund group of funds ("**Subscriber**") and Advance Capital Partners Asset Management Private Limited pursuant to which the Company proposes to issue to the Subscriber 1.0% equity-linked redeemable convertible notes due 2021 with an aggregate principal amount of up to S\$50,000,000 ("**Proposed Notes Issue**"), has lapsed on 26 July 2018. The Term Sheet is no longer enforceable on any of the parties. The lapse of the Term Sheet was due to the unexpected longer time frame required for the Group's restructuring exercise. The Company is currently exploring to renegotiate with the Subscriber on the same Proposed Notes Issue.

The Board confirms that to their best knowledge, all material disclosures, facts and information regarding the Proposed Notes Issue, the Company and its subsidiaries 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
10 April 2019

*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.

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