

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

UPDATE ON HOLDING OF ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 (“FY2017”)

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company’s announcements dated 30 April 2018, 14 June 2018, 29 June 2018 and 2 July 2018 (“**Previous Announcements**”).*

The Board of Directors (“**Board**”) of Chaswood Resources Holdings Ltd. (“**Company**”) together with its subsidiaries (“**Group**”) refers to the Previous Announcements on the Extension of Time for AGM and Accounts.

The Board wishes to inform that SGX-ST has on 4 July 2018 informed the Company that it has no objection to granting the Company a further 3 weeks extension till 20 July 2018 to hold its AGM for FY2017 (“**Further Waiver**”), subject to the conditions as follows:

- (a) the Company announcing the Further Waiver granted, the reasons for seeking the Further Waiver and the conditions as required under Rule 106 of the Catalist Rules and if the Further Waiver conditions have been satisfied. If the Further Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) the Company is required to convene its AGM by 20 July 2018.

In addition, the Company is required to (i) make an immediate disclosure whether it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company’s country of incorporation) arising from the Further Waiver; and (ii) announce whether and when it had applied to the ACRA for the Further Waiver and the outcome of its application.

The Company had applied to SGX-ST for the Further Waiver as despite the Company’s best endeavour to meet the extended time to hold the AGM on 29 June 2018, the Company’s independent auditors, Moore Stephens LLP (“**Independent Auditors**”), have via its letter dated 12 June 2018 notified the Company that they are unable to complete the audit of the Company due to certain outstanding confirmations, clearance of audit issues with the Company’s management and clearance from the auditors of the Company’s subsidiaries. The Independent Auditors required a further period of 2 weeks to complete the audit of the Company to enable the finalization of the Company’s annual report for the purposes of the AGM.

In the circumstances, the Company applied for a further waiver from Rule 707(1) of the Catalist Rules and additional extension of time of 3 weeks until 20 July 2018 to enable the Company to hold its AGM upon completion of audit by the Independent Auditors.

The notice of the AGM has been announced on the SGX-NET on 4 July 2018 and the AGM will be held on 20 July 2018. Thus, the Further Waiver conditions will be satisfied.

The Board confirms that the Company is not and will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Further Waiver.

The Company has on 2 July 2018 announced on the SGX-NET that the ACRA has on the same date approved the Company’s application made for an extension of time for the Company to hold its AGM for FY2017 by 20 July 2018 and present its financial statements for FY2017 at the said AGM.

The Board confirms that all material disclosures, facts and information (in connection with, inter alia, the Company, its subsidiaries, operations and business of the Group, the financial condition, prospects, assets and liabilities of the Group, litigation proceedings, legal actions, the Moratorium, the Proposed Debt Restructuring, the Business Rationalisation and Fund Raising Options) 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 previous announcements or disclosure misleading.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
5 July 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's 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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