

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 26 June 2018 pertaining to the Proposed Issuance of 1% Equity-linked Redeemable Convertible Notes, 3 September 2018 pertaining to the Proposed Debt Conversion, 15 September 2018 pertaining to the Proposed Disposal and Provision of Corporate Guarantees, 22 November 2018 pertaining to the Proposed Disposal of certain subsidiaries of Chaswood Resources Sdn Bhd ("**CRSB**") and 22 July 2019 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 were some updates on the legal proceedings taken against certain subsidiaries of the Company as announced on 23 July 2019, 26 July 2019 and 2 August 2019 and 7 August 2019.

Status of Moratorium

Further to the hearing of the Application, orders and directions made by the Singapore Court as announced by the Company on 9 July 2019, the Company had via its solicitors filed a supplementary affidavit on 29 July 2019 to the Singapore Court indicating the level of support for the proposed scheme from the creditors of the Company (the Singapore Court has granted up to 30 July 2019 to file the said supplemental affidavit).

Status of Restructuring Exercise and Resumption Proposal

Further to the lapse of the term sheet dated 26 June 2018 entered into by the Company with Advance Capital Partners Asset Management Private Limited, the Company had on 31 July 2019 entered into a new binding term sheet ("**New Term Sheet**") with Advance Opportunities Fund, a proprietary fund established in the Cayman Islands ("**Subscriber**") pursuant to which the Company proposes to issue to the Subscriber 1.0% equity-linked redeemable convertible notes due 2022 with an aggregate principal amount of up to S\$50,000,000 ("**Proposed Notes Issue**").

Pursuant to the New Term Sheet, the Company and the Subscriber have entered into negotiations on the terms and conditions of the Proposed Notes Issue, with the objective of finalizing and entering into a subscription agreement and other related documents in respect of the Proposed Notes Issue.

On 8 August 2019, the Company announced its responses to the queries raised by the SGX-ST on 1 August 2019 with regards to the Proposed Notes Issue. Please refer to the said announcement for the details of the responses.

On 15 August 2019, the Company announced the update on the proposed disposal of 100% equity interest of Chaswood Resources Sdn Bhd. Please refer to the said announcement for the details on the update.

Other than the above mentioned, there is no material development since the Company's previous monthly update announcement dated 22 July 2019.

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 Restructuring Scheme, the Proposed Disposal, the Proposed Debt Conversion, the Provision of Corporate Guarantees, the Proposed RTO and the Proposed Note Issue in compliance with the Catalist Rules of the SGX-ST.

Shareholders and potential investors should exercise caution with regards to all matters in the Company's securities. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax or such other advisers.

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
20 August 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.

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