

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

EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (“FY2018”)

The Board of Directors (“**Board**”) of Chaswood Resources Holdings Ltd (“**Company**”) together with its subsidiaries (“**Group**”) wishes to inform that the Accounting and Corporate Regulatory Authority (“**ACRA**”) has on 17 April 2019 approved the Company’s application for an extension of time for the Company to hold its AGM for FY2018 no later than 29 June 2019 and to lodge the Company’s annual return for FY2018 no later than 30 July 2019.

The Board also wishes to inform that the Company have submitted to Singapore Exchange Securities Trading Limited (“**SGX-ST**”) through its Sponsor, an application for a waiver from compliance with Rule 707(1) of the Catalist Rules of the SGX-ST and to seek for an extension of time to hold its AGM for FY2018 no later than 30 June 2019 (“**Waiver and Extension**”). The reasons for the Company seeking the Waiver and Extension are as follows:

- (a) in view of the time efforts and focus of the management currently being made towards the ongoing restructuring exercise of the Group which is crucial to improve the financial position of the Company and provide better value to the shareholders with the completion of the restructuring exercise;
- (b) due to the decision by the Group’s Malaysian subsidiaries’ auditors, Moore Stephens Associates PLT, not to seek re-appointment due its inability to agree on a proposed revision of audit fees in lieu of the reduced operational level of the Group’s subsidiaries, the Group is finalizing the appointment of new auditors for the Malaysian subsidiaries. The Group is also taking this opportunity to streamline the audit structure where the appointment of the new auditors will result in savings in terms of audit fees to the Group. For avoidance of doubt, the Company’s auditors, Moore Stephens LLP (Singapore), shall continue to be the auditors for the Company.
- (c) the opinion and disclosures in the financial statements remain uncertain and subject to changes in view of the various exercises which are currently being undertaken by the Group in line with its ongoing restructuring exercise, which are essential in order for the auditors to conclude their audit opinion and ensure appropriate and sufficient disclosure are being included in the financial statements.
- (d) in view of the above, the Board and the management expect that the preparation of the annual report for FY2018 (“**Annual Report**”) including the accounts will be delayed. Accordingly, it is unlikely that the Company will be able to finalize the Annual Report in time for it to be dispatched to Shareholders and for the AGM to be held no later than 30 April 2019.

Further announcements 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.

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
17 April 2019

*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.

*The contact person for the Sponsor is Mr Liau H. K.
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