

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

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**UPDATE ON RESTRUCTURING PROCEEDINGS COMMENCED IN MALAYSIA**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 20 November 2017 ("**Previous Announcement**").*

Further to the Previous Announcement, the Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd ("**Company**") wishes to announce that the Company's wholly owned subsidiary in Malaysia, namely Chaswood Resources Sdn. Bhd. ("**CRSB**"), had on 15 February 2018 submitted an application under Section 368 of the Companies Act, 1965 to the High Court of Malaysia for an extension of time of a further 120 days ("**Extension**"):

- (a) in view of the Moratorium period which will be expiring on 15 February 2018; and
- (b) to call for a creditors' meeting pursuant to Section 366(1) of the Act for the purpose of taking into account and if deemed appropriate, to approve with or without modification a proposed scheme of arrangement and compromise between the CRSB Group and the Scheme Lenders.

The Extension is to facilitate the finalization of the Proposed Debt Restructuring with the Scheme Lenders as discussions are still ongoing with the Scheme Lenders and is subject to the approval from the High Court of Malaysia.

Amidst the finalization of the Proposed Debt Restructuring, the Company is exploring various funding options for the Group including recapitalisation of the Group's balance sheet and potential sale of certain assets of the Group. Further announcements on, *inter alia*, the status of the Extension, funding options and potential sale of certain assets will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the Catalist Rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

BY ORDER OF THE BOARD

ANDREW ROACH REDDY  
Managing Director  
15 February 2018

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*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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