

**MONTHLY UPDATE ANNOUNCEMENT**

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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 28 July 2022 pertaining to the last monthly update announcement (collectively the "Previous Announcement").*

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 is no update on any legal proceeding taken against the Company and its subsidiaries.

**Status of Proposed Scheme of Arrangement with Creditors ("SOA")**

There is no update since the company's previous monthly update announcement dated 28 July 2022.

**Status of Restructuring Exercise and Resumption Proposal**

The Company and Vendors are con-currently restructuring and fulfilling the conditions precedent in the SPA and on 25 August 2022, the Independent Valuer to the Proposed Acquisition has been appointed upon completion of its suitability assessment. PKF-CAP Advisory Partners Pte Ltd. has been engaged as independent business valuers to complete a valuation report dating 30 September 2022.

**Status of Update of Impact of Business Pursuant to the Transitioning To Endemicity with Re-opening Safely Imposed by the Government of Malaysia.**

With the increase of the number of new covid cases and admission to treatment center's nationwide, the results were marginally negative to customers dining in our outlets for the month of August and the company continues to practise stringent preventive measures in all outlets.

There has not been any material update on the Group's expansion plan of new outlets including the new kiosk model due to the uncertainty of the domestic retail market and the various development agreements entered into by the Group. All developers and the Company have agreed for more time to fulfil the retail outlet opening commitment within their existing contract period due to the uncertainty of the market condition and time loss during the Covid 19 pandemic.

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 extension of the completion of the Amended SOA, the Group's expansion plan, the legal proceedings, the Group's restructuring exercise, the Proposed Acquisition and resumption proposal 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  
29 August 2022

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*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271*