

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

**UPDATE ON LETTER OF DEMAND FROM LEE & KOH ACTING ON BEHALF OF
AMBANK (M) BERHAD**

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 11 July 2018 ("**Previous Announcement**").*

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") wishes to announce some updates pertaining to the Letters of Demand received by the Company and certain subsidiaries being Chaswood Resources Sdn Bhd, Bistroamericana (SP) Sdn Bhd and Bistroamericana (BB) Sdn Bhd ("**Certain Subsidiaries**").

Chellam Wong, who is acting on behalf of the Certain Subsidiaries, had on 23 July 2018 received a letter from Lee & Koh, who is acting on behalf of Ambank, notifying its application to Court dated 19 July 2018 ("**Application to Court**") applying for the following:

- (i) to set aside the Moratorium;
- (ii) or as an alternative to (i) above, to be given the consent to allow Ambank to continue with the necessary actions against the Certain Subsidiaries;
- (iii) to allow Ambank to be excluded as a Scheme Lender;
- (iv) the cost pertaining to the Application to Court to be paid by CRSB Group; and
- (v) any other matters to be determined by the Court.

The Court has fixed for a case management hearing on 26 July 2018.

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.

In the circumstances, 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.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
24 July 2018

*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.

*The contact person for the Sponsor is Mr Liau H. K.
Telephone number: 6221 0271*