

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

UPDATE ON MORATORIUM APPLICATION IN SINGAPORE

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 26 April 2019, 29 April 2019, 9 May 2019, 23 May 2019, 14 June 2019, 9 July 2019 and 4 September 2019, 27 September 2019, 2 October 2019, 26 November 2019 and 13 December 2019 ("**Previous Announcements**").*

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd ("**Company**") refers to the Previous Announcements and the Company's application under s. 210(1) of the Companies Act (Cap. 50) for, amongst others, leave to convene a meeting of its creditors for the purposes of considering and, if thought fit, approving with or without modification the scheme of arrangement proposed to be made between the Company and its creditors ("**the Application**"). The hearing of the Application was held on 28 January 2020 and the Court has directed the Company to file a supplementary affidavit by 4 February 2020:

- a. To indicate whether Mr Ng Teck Wah ("**Mr Ng**") would be agreeable to resigning as director of either Tremendous Asia Management Inc ("**TAMI**") or the Company in view of Mr Ng's directorships in both TAMI and the Company. TAMI is also a scheme creditor under the Company's proposed scheme of arrangement; and
- b. To exhibit an amended draft Explanatory Statement indicating the likelihood of the Company obtaining approval from SGX-ST to resume the trading of its shares and indicating the potential upsides and/or downsides of a proposed reverse take-over.

The Court adjourned the hearing to 11 February 2020.

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 the best of their 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
28 January 2020

*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**"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the 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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