

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

UPDATE ON LITIGATIONS IN MALAYSIA

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 3 December 2018 ("**Previous Announcement**").*

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") together with its subsidiaries ("**Group**") wishes to announce some updates pertaining to the legal proceedings commenced against certain subsidiary of the Company as detailed in the Previous Announcement, as below:

Plaintiff:	Tenaga Nasional Berhad
Defendant:	Chaswood Resources Sdn Bhd (" CRSB "), a subsidiary of the Company
Update:	<i>Reference: Announcement dated 3 December 2018</i> Further to the case management held on 20 December 2018, the Court has fixed for another case management to be held on 2 January 2019.

The Board further wishes to announce that on 19 December 2018, CRSB received a notice pursuant to Section 466 of the Companies Act, 2016 dated 18 December 2018 from the solicitors representing Tiny Synergy Sdn Bhd ("**Tiny**"), seeking a payment of RM1,142,734.07 within 21 days from the date of receipt of the notice. Upon the expiry of the said 21 days period, Tiny is entitled to file in Court, a petition to wind up CRSB. CRSB is currently seeking the advice of its solicitors on this matter.

No payment has been made in respect of this to-date. In the event that the payments are to be made, it will have a material adverse impact on the financial position of the Group.

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.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
20 December 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 Liao H. K.
Telephone number: 6221 0271*