

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 19 June 2018, 22 June 2018 and 18 July 2018 ("**Previous Announcements**").*

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 subsidiaries of the Company as detailed in the Previous Announcements, as below:

Plaintiff:	Trend Masters Sdn. Bhd.
Defendant:	Bistroamericana (BB) Sdn. Bhd., an indirect subsidiary of the Company through CRSB
Update:	<p><i>Reference: Legal proceeding no. 7 in the announcement dated 19 June 2018</i></p> <p>On 26 July 2018, the Defendant received a letter (sent via registered post) dated 17 July 2018 from the solicitors representing the Plaintiff notifying that the Plaintiff has filed to Court a writ of summon and statement of claim to recover losses and damages alleged caused to the Plaintiff's premises due to water leakage from the Plaintiff's premises amounting to RM455,187.20 together with interest until payment is made and legal cost ("Claim Amount").</p> <p>The Court has fixed for a case management to be held on 15 August 2018.</p> <p>The Plaintiff has previously withdrawn their action against CRSB on 6 April 2018 and has instead filed afresh against the Defendant.</p> <p>No payment has been made in respect of this to-date.</p>

The Group is currently unable to meet the payment of the Claim Amount. In the event that the Claim Amount is to be paid, it will have a material adverse impact on the financial position of the Group. Nevertheless, the legal proceeding shall have no recourse to the Company and the other subsidiaries as there were no guarantees provided by the Company and the other subsidiaries for the said matter relating to the above proceeding.

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
26 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.

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