

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

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**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 25 October 2021 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 material development since the Company's previous monthly update announcement dated 25 October 2021.

**Status of Restructuring Exercise and Resumption Proposal**

The Company entered on 5 November 2021 and announced on 6 November 2021 a Sale and Purchase Agreement ("**SPA**") and Convertible Loan Facility ("**CLF**") in relation to the proposed Acquisition of the entire issued and paid-up capital of 3DOM (Singapore) Pte Ltd ("**3PL**"). On 15 November 2021, the SPA & CLF (collectively, the "**Agreements**") were terminated as both parties had experienced major differences and disagreements in the approach with regards to the RTO process and the way it should proceed. Hence, the Company and the Vendor mutually agreed to terminate the Agreements and the RTO. Please refer to the Company's announcements dated 6 November 2021 and 15 November 2021 for further information on the Proposed Acquisition and termination of the Agreements.

The termination of the Agreements has facilitated the Company to review other potential assets/business for acquisition. Subsequent to the termination, the Company has identified another potential business to be injected into the Company (the "Potential New Acquisition"). Parties to the Potential New Acquisition are in the midst of negotiation and the appropriate announcement would be made in due course.

The Company is of the view that the Potential New Acquisition will place the Company in a position to expand into new business areas and grow revenues. The Potential New Acquisition, if undertaken and completed, is expected to result in a reverse takeover (the "RTO") of the Company. The Company will make further announcement in connection with the Potential New Acquisition as and when there is material development in accordance with its obligations under the Listing Manual of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalist (the "**Catalist Rules**").

Shareholders should note that as at the date of this announcement, no definitive agreements nor term sheet have been executed for the Potential New Acquisition. Shareholders should also note that the terms and conditions for the Potential New Acquisition are currently being discussed and that no definitive terms have been agreed upon. It is not certain that parties to the Potential New Acquisition will agree on mutually acceptable terms and conditions.

There has not been any material update on the Group's expansion plan on the new opening of outlets including the new kiosk model except for the opening of a new Italiannies outlet in Central I-City Shopping Centre in December 2021.

**Update of impact on business pursuant to the Movement Control Order Imposed by The Government of Malaysia.**

The Group's restaurant is currently accepting dine-in customers who are fully vaccinated with strict adherence to the standard operating procedures and guidelines set by the Malaysian Government.

The higher revenue from dine-in business may have a positive financial impact on the Group's financial performance in terms of EPS and financial position in terms of NTA/ share for the current financial year ending 31 December 2021. However, the financial impact is not quantifiable at the moment as the business is still subject to the success of The National Recovery Plan Phase 4.

The Company will continue to monitor the situation and 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 and in accordance with the SGX-ST's disclosure requirements.

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 Potential New 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 that 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  
22 November 2021

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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.*

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