

CHASWOOD RESOURCES HOLDINGS LTD.
(Incorporated in Singapore)
(Company Registration No. 200401894D)

**ENTRY INTO SALE AND PURCHASE AGREEMENT AND CONVERTIBLE LOAN FACILITY IN
RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE
CAPITAL OF 3DOM (SINGAPORE) PTE. LTD. – TERMINATION OF AGREEMENTS**

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of Chaswood Resources Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 22 August 2021, 25 October 2021, 29 October 2021 and 6 November 2021 (collectively, the “**Announcements**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Announcements.

2. TERMINATION OF THE SALE AND PURCHASE AGREEMENT AND THE CONVERTIBLE LOAN FACILITY

The Board wishes to announce as of 15 November 2021, the Company and the Vendor had mutually agreed to terminate both the Sales and Purchase Agreement and the Convertible Loan Agreement (collectively, the “**Agreements**”) without the need for any further action on the part of either party, and that (save for those arising out of the termination deed) no party had any claims, obligations, debts or liabilities against the other party arising out of or in connection with the Agreements. Both parties had experienced significant differences in perspective and approaches in regard to the implementation of the Proposed Acquisition resulting in the parties’ mutual agreement to terminate the outstanding agreements. Further announcements will be made including, *inter alia*, the Company’s plans for resumption following this termination of the Agreements.

Pursuant to CR1015(9), the Company understands that both parties have experienced major differences and disagreements in the approach with regards to the RTO processes and the way it should proceed. Hence, the Company and the Vendor have mutually agreed to terminate the Agreements and the RTO. In addition, the termination of the Agreements will facilitate the Company to review other potential assets/business for acquisition.

There is no financial impact of the termination of the Agreements on the Company because the Vendor has unconditionally agreed to pay for and/or to hold the Company harmless against all professional fees, disbursements and associated costs, liabilities and expenses incurred by the Company in appointing professional advisors for the Agreements. Nevertheless, the termination of the Agreements will cause a delay in the resumption plan as the Proposed Acquisition of 3DOM (Singapore) Pte. Ltd. was undertaken to facilitate the resumption. The resumption timeline as announced on 29 October 2021 would need to be updated accordingly.

To rebuild shareholder value, the Company has identified another potential business to be injected into the Group. The Company is of the view that the potential acquisition of the new business (“**Potential New Acquisition**”) will place the Company in a position to expand into new business areas and grow revenues, both of which will help rebuild shareholder value. In addition, the Potential New Acquisition will facilitate the Group’s attempts to build a profitable recurrent business and operate as a going concern in the long term. After the completion of the deed of termination with the Vendors, a revised timeline for trading resumption plan shall be

announced for the benefit and interest of the shareholders. The Company is in the midst of discussion for the Potential New Acquisition and no agreement in connection with the Potential New Acquisition has been executed as at the date of this announcement. The Company will make further announcement in connection with the Potential New Acquisition as and when there is any material development.

Shareholders should note that as at the date of this announcement, no definitive agreements have been executed for the Potential New Acquisition. There is no certainty or assurance that these discussions will progress beyond the current stage or that any such transaction will occur.

Notwithstanding this, the Company will provide timely updates on the specific course of action including its progress and outcome.

The termination of the Agreements is not expected to have any material financial impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2021. None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the termination of the Agreements, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Chaswood Resources Holdings Ltd.

Andrew Roach Reddy
Managing Director

15 November 2021

*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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