

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

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**UPDATE ON IMPACT OF BUSINESS PURSUANT TO THE MOVEMENT CONTROL ORDER IMPOSED BY THE GOVERNMENT OF MALAYSIA**

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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 20 March 2020, 25 March 2020 and 13 April 2020 ("**Previous Announcements**").*

Further to the Previous Announcements, the Board of the Company wishes to inform that the the Government of Malaysia has made an announcement to further extend the Movement Control Order ("**Order**") for the period from 18 March 2020 to 28 April 2020 for another 14 days up to 12 May 2020 ("**Extended Period**") to curb the spread of the COVID-19 infection in Malaysia.

The Group is not allowed to accept dine-in customers for its restaurant business in Malaysia but is currently operating via take away and delivery services which are permitted under an exemption of the Order during the Extended Period. As an effort to counter the impact from the situation, the Group has undertaken several measures including but not limited to (i) managing the manpower planning, (ii) negotiating with landlord on rental rebate, (iii) driving its delivery business via various platforms and promotional activities, and (iv) taking advantage of the various support measures by the government such as the wage subsidy and discount on foreign worker levy.

The limited operations during the Extended Period will have an adverse material impact on the Group's financial results for the current financial year ending 31 December 2020, as well as its earnings per share and net tangible asset value or net asset value per share for the current financial year ending 31 December 2020.

Notwithstanding the above mentioned, the Company's restructuring exercise to restore the financial position of the Group is still ongoing. As part of the restructuring scheme, the Company is still on track to convene a meeting of its creditors for the purposes of considering, and if thought fit, approving a scheme of arrangement to be made between the Company and its creditors on 30 April 2020.

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.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY  
Managing Director  
27 April 2020

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*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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