

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

**ISSUANCE OF REDEEMABLE EXCHANGEABLE BONDS BY A WHOLLY-OWNED SUBSIDIARY
- UPDATE ON THE USE OF PROCEEDS**

The Board of Directors of Chaswood Resources Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Circular to Shareholders (the “**Circular**”) dated 13 February 2014, announcements dated 25 April 2014 and 5 December 2014 in relation to the issuance of redeemable exchangeable bonds (the “**Exchangeable Bonds**”) and announcements dated 3 July 2014 and 4 December 2014 in relation to the use of proceeds therefrom.

The Board wishes to provide an update on the use of the proceeds from the issuance of the Exchangeable Bonds for an aggregate subscription price of S\$1.5 million (approximately RM3.86 million), comprising two tranches issued in the following manner:

- (a) First tranche of S\$1.0 million on 25 April 2014; and
- (b) Subsequent tranche of S\$0.50 million on 5 December 2014.

Approximately S\$1.46 million (approximately RM3.73 million) of the proceeds has been utilised as follows:

Use of Proceeds from the Exchangeable Bonds	Amount Allocated RM'000	Amount Utilised RM'000	Balance RM'000
Capital Expenditure and working capital for outlets expansion in China and/or Indonesia	3,432	3,330	102
Expenses relating to the Exchangeable Bonds	425	396	29
TOTAL	3,857	3,726	131

The above utilisation of the proceeds from the issuance of Exchangeable Bonds is consistent with the intended uses as disclosed in the Circular. The Company will continue to make periodic announcements on the utilisation of proceeds raised from the issuance of Exchangeable Bonds as and when such proceeds are materially utilised.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
27 January 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST and Sponsor assume 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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