

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

AREA DEVELOPMENT AGREEMENT AND LETTER OF INTENT FOR TEH TARIK PLACE RESTAURANTS

The Board of Directors (the "Board") of the Company is pleased to announce that the Company's indirect wholly-owned subsidiary, Teh Tarik Place Sdn. Bhd. ("TTPSB") has entered into an Area Development Agreement with Mega Village Food Sdn. Bhd. ("Mega Village") to award the exclusive rights to Mega Village to develop and operate 28 Teh Tarik Place restaurants in the Northern Region of Malaysia covering the states of Kedah, Pulau Pinang, Perak and Perlis ("Development Agreement") by Year 2023.

A binding Letter of Intent ("LOI") was also entered with Mega Village to grant the exclusive rights to Mega Village to further develop and operate 72 Teh Tarik Place restaurants in the Southern Region in the states of Negeri Sembilan, Melaka and Johor and East Coast Region in the states of Pahang, Terengganu, Kelantan of Malaysia by Year 2023. Both parties shall enter into separate Development Agreements by 1 June 2014 for the Southern Region and 1 August 2014 for the East Coast Region.

The Company is unable to ascertain the financial impact of the execution of the Agreement and LOI as the development is subject to fulfillment of terms and conditions of the Agreement, *inter alia*, confirmation of sites and execution of franchise agreement for the operation of each restaurant to be developed under the Development Agreement.

The execution of the Agreement and LOI are not expected to have any material impact on the consolidated earnings per share or on the consolidated net tangible assets per share of the Company for the financial year ending 31 December 2014.

None of the Directors or substantial shareholders of the Company has an interest, direct or indirect in the above transaction.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
21 April 2014

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.

The contact person for the Sponsor is Mr Eric Wong (Director, Corporate Finance), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.