

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

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**ANNOUNCEMENT ON LITIGATIONS IN CHINA**

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The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") together with its subsidiaries ("**Group**") wishes to announce pertaining to legal proceedings commenced against certain subsidiary of the Company as below:

<b>1.</b>	<b>Plaintiff:</b>	Shanghai Taifu Trade Co., Ltd.
	<b>Defendant:</b>	Yi Jun Restaurant Management (Shanghai) Co. Ltd., an indirect subsidiary of the Company through Chaswood Resources Sdn Bhd (" <b>CRSB</b> ").
	<b>Background:</b>	<p>The Plaintiff had on 21 January 2019 commenced legal proceedings to recover outstanding amount of RMB46,431 owing to the Plaintiff in respect of supply of goods together with interest until the date of court judgement. The said outstanding amount has been accrued in the books of the Defendant.</p> <p>The Court has fixed for a hearing to be held on 13 February 2019.</p> <p>No payment has been made in respect of this to-date.</p>
<b>2.</b>	<b>Plaintiff:</b>	Shanghai Youyuan Foods Co., Ltd.
	<b>Defendants:</b>	Yi Jun Restaurant Management (Shanghai) Co. Ltd., an indirect subsidiary of the Company through Chaswood Resources Sdn Bhd (" <b>CRSB</b> ").
	<b>Background:</b>	<p>The Plaintiff had on 8 January 2019 filed to the Court its claims to recover outstanding amount owing to the Plaintiff in respect of supply of goods.</p> <p>No payment has been made in respect of this to-date.</p>

The Board further wishes to announce that Yi Jun Restaurant Management (Shanghai) Co. Ltd., an indirect subsidiary of the Company has received a letter of demand dated 21 January 2019 from the solicitors representing Shanghai Xingjian Industries Co., Ltd. ("**Xingjian**") to recover all outstanding owing to Xingjian pursuant to the supply of goods. No payment has been made in respect of this to-date.

In the event that the above-mentioned payments are to be made, it will have a material adverse impact on the financial position of the Group.

There has been a delay in making this announcement in view of employees' turnover in the said subsidiary of the Company resulting in slow communication to the head office for announcement purpose and the employees' non-familiarity of legal proceedings in China.

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.

The Board confirms that to their best knowledge, all material disclosures, facts and information 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  
31 January 2019

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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"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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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