

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

RECEIPT OF LETTER OF DEMAND

The Board of Directors (“**Board**”) of Chaswood Resources Holdings Ltd. (“**Company**”) together with its subsidiaries (“**Group**”) wishes to announce that Bistroamericana (SA) Sdn. Bhd., the Company’s indirect subsidiary in Malaysia has received a letter of demand dated 21 September 2018 from the solicitor representing Greenhill Resources Sdn Bhd (“**Greenhill**”) to recover outstanding amount of RM654,509.19 owing to Greenhill pursuant to the associated tenancy agreement. This amount includes the interest payable sum of RM36,145.63. The amount payable accrued up until to-date is estimated at RM520,554.57. No payment has been made in respect of this to-date.

Bistroamericana (SA) Sdn. Bhd. is part of the Sale Subsidiaries pursuant to the Proposed Disposal announcement dated 14 September 2018. The outlet has ceased operation in April 2018.

The Group is currently unable to meet the payment of the claim amount for the letter of demand (“**Claim Amount**”). In the event that the Claim Amount is to be paid, it will have a material adverse impact on the financial position of the Group. Nevertheless, the letter of demand shall have no recourse to the Company and the other subsidiaries as there were no guarantees provided by the Company and the other subsidiaries for the said matter relating to the above.

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
28 September 2018

*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.

*The contact person for the Sponsor is Mr Liau H. K.
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