

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

PROFIT GUIDANCE FOR THE THIRD QUARTER RESULTS ENDED 30 SEPTEMBER 2021

The Board of Directors (“**Board**”) of Chaswood Resources Holdings Ltd (“**Company**”) together with its subsidiaries (“**Group**”) wishes to issue a profit guidance regarding the financial results of the Group for the third quarter ended 30 September 2021.

For the three months ended 30 September 2021, the Group is expected to report a net loss which was higher as compared to last year’s corresponding period mainly due to the lower revenue and gross profits resulted from the implementation of movement control measures by the Malaysian government to curb the spread of Covid-19. No dine-in was allowed during the movement control period from 1 June 2021 until 10 September 2021 and operations were limited to take-away and delivery business only. In addition, lower net loss in last year’s corresponding period was due to a development fee income. There was no development fee income in the three months ended 30 September 2021.

Nevertheless, the Group is expected to report a profit after taxation for nine months ended 30 September 2021 as compared to a loss after taxation in last year’s corresponding period. The profit after taxation for the nine months ended 30 September 2021 mainly arose from the development fee income (which was announced on 1 June 2021) and offsetted partially by the higher administrative expenses due to accrual of the Group’s restructuring expenses.

Further details of the Group’s performance will be disclosed in the Company’s announcement of the Group’s unaudited financial results for the third quarter ended 30 September on or before 14 November 2021.

In the meantime, the Board wishes to advise shareholders and investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers before trading or making any investment decision on the Company’s securities.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
9 November 2021

*This announcement has been reviewed by the Company’s Sponsor, Asian Corporate Advisors Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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