

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

RESPONSE TO SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") QUERIES ON:

MONTHLY UPDATE ANNOUNCEMENT AS ANNOUNCED ON 25 October 2021

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 25 October 2021 ("**Previous Announcement**").

The Board of Directors (the "**Board**") of Chaswood Resources Holdings Ltd. (the "**Company**") refers to the queries raised by SGX-ST on 27 October 2021 in respect of the Previous Announcement. The Board sets out its responses to SGX-ST as enclosed in Appendix A.

By Order of the Board

ANDREW ROACH REDDY
Managing Director
29 October 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.*

The contact person for the Sponsor is Mr. Liao H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271

Appendix A

Response by the Company to SGX-ST queries raised on 27 October 2021

In the Announcement, it was stated that “ZICO Insights Law LLC, the sale & purchase agreement lawyer representing the Company and Vendor, is finalising the agreement in connection with the possible RTO. Evolve Capital Asia Pte Ltd, the Financial Advisor, is currently undertaking reasonable due diligence on 3DOM (Singapore) Pte. Ltd. to evaluate its suitability for a listing on Catalist upon signing of the SPA.”

We have the following queries on the Proposed RTO:

1. Why is ZICO Insights Law LLC (“ZICO”) representing both the Company and the Vendor 3DOM Inc.? How is this in the interest of the Company and its shareholders?

The Company would like to clarify that ZICO Insights Law LLC is only representing the Company in relation to the proposed acquisition of 3DOM (Singapore) Pte Ltd by way of a Reverse Takeover. The disclosure in the announcement was an error. In addition, OPAL LAWYERS LLC has also been appointed to review the SPA in the interest of the Company & Board members.

2. Please clarify what is meant by “is currently undertaking reasonable due diligence on 3DOM (Singapore) Pte. Ltd.”. What does this process cover and how is this different from the usual IPO/RTO due diligence process?

Evolve Capital Advisory Pte Ltd (“Evolve”) as Full Sponsor for RTO has undertaken initial commercial due diligence to provide preliminary views to the Board of Directors (“Board”) of Chaswood Resources Holdings Ltd, on a preliminary suitability assessment of 3DOM (Singapore) Pte. Ltd (the “Target”) for RTO / Catalist listing. Please note this is independent of the typical IPO/RTO due diligence process which will be conducted in due course by Evolve upon the signing of SPA which will trigger the RTO process.

3. Please update on the status of the Proposed RTO and due diligence process by Evolve Capital Asia Pte Ltd. (“Evolve”) Are there material findings to-date?

The Company is currently in the midst of finalizing the SPA agreement and announcement with the Sponsor. We target to be able make the SPA Announcement within the next 2 weeks.

The preliminary due diligence process with respect to the Proposed RTO has been initiated recently, whereas the full RTO process will formally kick start upon the signing of the SPA. We do note that DD completion satisfactory to the Company is one of the key conditions precedent in the SPA. Any material findings will form part of the DD update and findings as per Evolve’s role as Full Sponsor during the RTO process. Nothing material to note at this point in time as RTO and DD process is at its early stage.

The Company is satisfied with 3DOM’s technological edge, and is aware of the various parties that 3DOM has been in negotiations with and supplying samples to potential clients. The Company has been represented that 3DOM has a separator plant that has been commissioned to start production and has plans for 2 more plants; it has engaged with 2 OEM parties in Taiwan and one in Japan to manufacture the batteries in order to fulfil orders which it expects in 2022.

4. Pursuant to Catalist Rule 1015 and Practice Note 7D, a Full Sponsor is requirement to advise on a RTO. Is the Company looking to change its current continuing sponsor to Evolve?

The Company is not looking to change its current continuing sponsor to Evolve. The intention is for Evolve to be the RTO Full Sponsor for purpose of 3DOM Singapore injection into Chaswood and it is envisioned Evolve will be the Full Sponsor upon completion of the RTO.

5. Have other professionals (other than ZICO and Evolve) been identified and/or appointed? If so, please provide an update.

EY Corporate Advisors Pte. Ltd. has been engaged as on 29 October 2021 as Independent Valuers in relation to the proposed acquisition of 3DOM (Singapore) Pte. Ltd.

Moore Stephens LLP. has been identified as RTO Accountants/ Auditors engaged as on 29 October 2021 in relation to the proposed acquisition of 3DOM (Singapore) Pte. Ltd.

6. Please set out the key milestones and indicative timeline for key events in relation to the proposed RTO from now till completion of the proposed RTO.

Milestones	Targeted timeline
Obtaining the information of the Target Company to conduct a preliminary due diligence and assessment on the Target Company and concluding on the terms of negotiation with the vendor.	Aug-September 2021
Entering into a Term Sheet with the vendor of the Target Company.	18 August 2021
Execute and attain extension of the RCN <ul style="list-style-type: none"> i. Signing "Supplementary Agreement" ii. Making Announcement Upon Completion 	2 September 2021 Announcement made 2 September 2021 via SGXNet
Implementation of the SOA with creditors of the Company which is pending <i>inter-alia</i> : <ul style="list-style-type: none"> i. Issuance of new shares in the Company to the Singapore Scheme Creditors; and ii. Trading resumption of the Company's shares. 	The dateline for the implementation of the SOA is no later 30 June 2021, otherwise requisite approval of the scheme creditors and the Court will be required. The Company will seek the necessary extension after obtaining SGX-ST's approval for the Waiver and Extension of Time.
Extraordinary General Meeting ("EGM") to be held to seek shareholders' approval for the issuance of shares of the Company to the scheme creditors under the SOA and it is subject to, <i>inter-alia</i> , approval of the SGX-ST on the issuance of new shares to the scheme creditors.	1 July 2022
Appointment of Financial Advisor <ul style="list-style-type: none"> - Evolve Capital Asia Pte Ltd has been appointed as independent Financial Advisor 	3 September 2021
Singing off SPA Agreements by relevant parties <ul style="list-style-type: none"> - ZICO Insights Law LLC has been appointed as SPA Lawyers & RTO Legal Advisors 	2 nd Week November 2021
Kick Off: Confirm appointment of independent valuer, legal counsel, reporting accountant and internal auditor	1 st week November 2021
Formal due diligence to be conducted on the Target Company; <ul style="list-style-type: none"> - Appointment of 3rd party Independent Valuer - Completion of valuation reports(8week) 	2 nd week November 2021

Milestones	Targeted timeline
<ul style="list-style-type: none"> - Appointment of RTO Accountant - Proforma Consolidated Financial Statements of the Enlarge Group ending 31 December 2021 	
Submission of Pre-Clearance Letter to SGX	1 st week March 2022
Submission of the Resumption Proposal paper and board memorandum to SGX-ST which is pending inter-alia: <ul style="list-style-type: none"> - Completion of the Resumption Proposal paper including forecast and Board Memorandum for the review by the Board and sponsor - Review by the auditors of the 2 years forecast profit and board memorandum - Information on the proposed transactions which will be part of the Resumption Proposal 	1st Week May 2022
Clearance from SGX to lodge RTO circular and lodgement of circular	8 June 2022 17 June 2022
EGM to be held for to seek shareholders' approval for the proposed acquisition of the Target Company.	1 July 2022
Completion of the acquisition of the Target Company	8 July 2022
Commence Trading	13 July 2022