

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

PROFIT GUIDANCE FOR THE FULL YEAR RESULTS ENDED 31 DECEMBER 2019

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 full year results ended 31 December 2019 (“**FY2019**”).

The Group is expected to report a marginal profit after taxation from continuing operations for FY2019 as compared to a loss after taxation from continuing operations for the full year results ended 31 December 2018. The profit after taxation from continuing operations for FY2019 mainly arose from cost rationalization efforts, including rebates and closure of the non-profitable bar business. The remaining operations of the Group which has been streamlined comprise the restaurant business under the Italiannies brand after the completion of the disposal of 100% equity interest of Chaswood Resources Sdn Bhd, a wholly owned subsidiary of the Company, on 4 October 2019.

Further details of the Group’s performance will be disclosed in the Company’s announcement of the Group’s unaudited financial results for FY2019 on or before 29 February 2020.

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
25 February 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (“**Exchange**”) Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company’s 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 Liao H. K.
Telephone number: 6221 0271*