

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

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**MORATORIUM APPLICATION IN SINGAPORE**

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The Board of Directors (“**Board**”) of Chaswood Resources Holdings Ltd (“**Company**”) wishes to announce that the Company had on 26 April 2019 filed an application with the High Court of the Republic of Singapore (“**Court**”) to obtain an order, amongst other things, that no legal action or proceedings against the Company be commenced or continued against the Company for a period of 12 weeks from the date of the order to be granted (“**Moratorium**”), pursuant to section 210(10) of the Companies Act (Cap. 50) (“**Act**”) pending the Company filing an application under section 210(1) or section 211I of the Act, as the case may be, except by leave of the Court and subject to such terms as the Court imposes (“**Application**”). The Company has appointed LVM Law Chambers LLC as its legal advisor in relation to the Application.

Further to the Application, the Company proposes to implement a scheme of arrangement (“**Scheme**”) with the creditors of the Company pursuant to section 210(1) or section 211I of the Act, as the case may be. Details of the Scheme are targeted to be finalized during the 12-week period of the Moratorium. The Scheme is necessary to address the various debt obligations owed by the Company to its creditors and as part of the Group’s restructuring exercise to restore the financial position of the Company.

The Application and the Scheme will also assist to address the statutory demand issued under section 254(2)(a) of Act dated 15 January 2019 and received from the interim judicial managers of TAP Venture Fund I Pte Ltd (“**TVF**”) as announced on 17 January 2019. As at to-date, the Company has yet to receive any court application from the interim judicial managers of TVF.

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  
26 April 2019

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*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., 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 Liau H. K.  
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