

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

MONTHLY UPDATE ANNOUNCEMENT

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 20 November 2017, 15 February 2018, 20 February 2018, 30 April 2018, 14 June 2018, 18 June 2018, 20 June 2018, 26 June 2018, 28 June 2018, 2 July 2018, 4 July 2018, 11 July 2018, 18 July 2018, 20 July 2018, 24 July 2018, 26 July 2018, 2 August 2018, 15 August 2018 and 16 August 2018 ("Previous Announcements").

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd. ("**Company**") together with its subsidiaries ("**Group**") wishes to provide the following monthly update to its shareholders pursuant to Rule 704(22) of the Catalist Rules of the SGX-ST.

Status of the Moratorium

Negotiations with the Scheme Lenders are still on-going where the Scheme Lenders are still evaluating the revised Proposed Debt Restructuring proposal.

There were several updates on the legal proceedings taken against certain subsidiaries of the Company as announced on 24 July 2018, 26 July 2018, 2 August 2018, 15 August 2018 and 16 August 2018. As announced on 24 July 2018, one of the Scheme Lenders, Ambank Berhad ("**Ambank**"), has applied to the Court to:

- (i) to set aside the Moratorium;
- (ii) or as an alternative to (i) above, to be given the consent to allow Ambank to continue with the necessary actions against the Certain Subsidiaries;
- (iii) to allow Ambank to be excluded as a Scheme Lender;
- (iv) the cost pertaining to the Application to Court to be paid by CRSB Group; and
- (v) any other matters to be determined by the Court.

The Court has fixed the application of Ambank for hearing on 3 September 2018. There have been no subsequent updates on these legal proceedings.

Resumption Proposal

The Group is still working on the initiatives and measures to regularize the financial position of the Group and as part of the Resumption Proposal, including *inter-alia* Business Rationalisation, Proposed Debt Restructuring, Fund Raising Options and Proposed Note Issue as announced in the Previous Announcements. There is no material development since the Company's previous monthly update announcement dated 20 July 2018.

Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in relation to, *inter alia*, the legal proceedings, the Moratorium, the Proposed Debt Restructuring, Business Rationalisation, Fund Raising Options and Proposed Note Issue in compliance with the Catalist Rules of the SGX-ST.

Shareholders and potential investors should exercise caution with regards to all matters in the Company's securities. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax or such other advisers.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
20 August 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.

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