

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

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**EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (“FY2018”)**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company’s announcement dated 17 April 2019, 18 April 2019 and 25 June 2019 (“Previous Announcements”).*

Further to the Previous Announcements, the Board wishes to inform that SGX-ST has on 28 June 2019 informed the Company that it has no objection to granting the Company a further 4 weeks extension till 26 July 2018 to hold its AGM for FY2018 (“**Further Waiver**”). The Further Waiver is subject to the conditions as follows:

- (a) the Company announcing the Further Waiver granted, the reasons for seeking the Further Waiver and the conditions as required under Rule 106 of the Catalist Rules and if the Further Waiver conditions have been satisfied. If the Further Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) the Company is required to convene its AGM by 26 July 2019.

The Company is required to (i) make an immediate disclosure via SGXNET if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company’s country of incorporation) arising from the Further Waiver; and (ii) announce whether and when it had applied to the Accounting and Corporate Regulatory Authority (“**ACRA**”) (or “the relevant regulatory authority in the Company’s country of incorporation” (where applicable)) for the Further Waiver and the outcome of its application.

The SGX-ST reserves the right to amend and/or vary the above decision and such decision is subject to changes in the SGX-ST’s policies. The SGX-ST is unlikely to grant any further extension of time for the Company to convene its AGM. Such waiver is made on a case-by-case basis. The Company is expected to make the necessary arrangements to meet the projected milestones and comply with the extended deadline.

The reasons for the Company seeking the Further Waiver are as follows:

1. Despite the Company’s best endeavour to meet the extended time to hold the AGM by 30 June 2018, the Company’s independent auditors, Moore Stephens LLP (“**Independent Auditors**”), have via its letter dated 7 June 2019 notified the Company that they are unable to complete the audit of the Company due to clearance of audit issues with the Company’s management and clearance from the auditors of the Company’s subsidiaries. The Independent Auditors require a further period of at least 3 weeks from the date of their letter to complete the audit of the Company to enable the finalization of the Company’s annual report for the purposes of the AGM.
2. The key matters highlighted by the Independent Auditors which requires more time to complete the audit of the Company includes *inter-alia* the (i) going concern assumptions, (ii) valuation of the non-financial assets including intangible assets and property and equipment, (iii) recoverability of amount due from subsidiaries, (iv) post balance sheet review of the on-going litigation against the Group and the Group’s restructuring exercise, and (v) receipt of post balance sheet clearance from the counterpart auditors. These matters are expected to be finalized by the audit team in 2.5 weeks and the remaining 0.5 weeks will be required for internal clearance.

In the circumstances, the Company applied for a further waiver from Rule 707(1) of the Catalyst Rules and additional extension of time of 4 weeks until 26 July 2019 to enable the Company to hold the AGM upon completion of audit by the Independent Auditors.

The Board confirms that the Company is not and will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Further Waiver.

The Company has on 25 June 2019 announced on the SGX-NET that the ACRA has on the same date approved the Company's application made for an extension of time for the Company to hold its AGM for FY2018 no later than 26 July 2019 and to lodge the Company's annual return for FY2018 no later than 30 August 2019.

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  
28 June 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.*

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