

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

RESIGNATION OF NON-INDEPENDENT NON-EXECUTIVE CHAIRMAN

The Board of Directors (the “Board”) of Chaswood Resources Holdings Ltd (the “Company”) wishes to announce that Mr. Ng Teck Wah (“Mr. Ng”) has resigned as the Non-Independent Non-Executive Chairman of the Board with effect from 11 January 2023 and concurrently relinquished his positions as a member of the Audit, Nominating and Remuneration Committees, with effect from the same date.

Details of Mr. Ng’s resignation as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) is released separately today.

The Board would like to express its appreciation to Mr. Ng for his efforts and contributions during his tenure with the Company.

Consequent to the above resignation, the Board and Board Committees will comprise the following directors/members:

Board of Directors

Mr. Andrew Roach Reddy - Executive Director and Managing Director
Mr. Chong Ming Jun - Independent Non-Executive Director

Audit Committee

Mr. Chong Ming Jun (Member)

Remuneration Committee

Mr. Chong Ming Jun (Chairman)

Nominating Committee

Mr. Chong Ming Jun (Chairman)

Following Mr. Ng’s resignation, the Company will not be in compliance with Rules 704(7) of the Catalyst Rules whereby the Audit Committee of the Company must have a minimum of 3 members and Rule 406(3)(c) of the Catalyst Rules whereby the Board must have at least 2 non-executive directors who are independent and free of any material business or financial connection with the Company. In addition, the Company does not comply with provisions 2.2, 3.3, 4.2, 6.2 and 10.2 of the Singapore Code of Corporate Governance 2018 with regards to the compositions of the Board, the Audit Committee, Nominating Committee and Remuneration Committee of the Company respectively.

The Company shall endeavour to fill the vacancy with regards to the Board, the Audit Committee, Nominating Committee and Remuneration Committee within 2 months, and in any case not later than 3 months from the date of this announcement.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
12 January 2023