

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

CLARIFICATION ON THE ANNOUNCEMENT OF THE APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 28 June 2018 ("**Previous Announcement**").*

Further to the Previous Announcement with regards to the appointment of Mr. Chng Hee Kok ("**Mr. Chng**") as the Lead Independent Director of the Company, the Board wishes to clarify certain information as disclosed in the Previous Announcement based on Mr. Chng's recent clarification made to the Company on his inadvertent omission in disclosure.

The Company wishes to clarify that Mr. Chng has informed that the response to disclosure item b of the Previous Announcement should have been "Yes". Mr. Chng is an independent director of Full Apex (Holdings) Limited ("FAHL"), a company listed on the main board of SGX-ST. A winding up petition was filed against FAHL on 8 February 2018 ("Petition") by certain creditors. As announced by FAHL on 9 July 2019, the court had ordered for the Petition to be withdrawn during a court hearing for the Petition held on 14 June 2019. There are however certain post-completion obligations under a loan transfer agreement that are yet to be fulfilled prior to the discharge of the joint provisional liquidators of FAHL.

Given that Mr. Chng has made the necessary clarification as soon as he was made aware of the inadvertent omission of disclosure, the Board and the Nomination Committee are of the view that the omission of disclosure does not undermine his qualifications and experiences to be an independent director of the Company.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
16 September 2019

*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.*

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