

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

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**MONTHLY UPDATE ANNOUNCEMENT**

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*Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings as in the Company's announcement dated 30 November 2022 pertaining to the last monthly update announcement (collectively the "**Previous Announcement**").*

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 legal proceedings**

There is no update on any legal proceeding taken against the Company and its subsidiaries.

**Status of Proposed Scheme of Arrangement with Creditors ("**SOA**")**

There is no update since the company's previous monthly update announcement dated 30 November 2022.

**Status of Restructuring Exercise and Resumption Proposal**

Following the announcement on 5 Oct 2022 and the termination of the RTO, the Company will voluntarily delist with the disclosure and confirmation of the non-submission of the RTO application to SGX RegCo before 31 January 2023.

The Company has enquired with its major shareholders, other parties on the exit offer and as at 27 December 2022 being the deadline given, none of them has indicated their intention to do an exit offer. The Company confirms that as at the date of this announcement that there is no exit offer from major shareholders or any other interested parties.

Subject to the availability of financial resources and having consulted the Full Sponsors to the RTO and the Company's legal advisor, the Company will endeavour to convene a general meeting to obtain shareholder's approval for the delisting.

**Status of Update of Impact of Business Pursuant to the Transitioning to Endemicity with Re-opening Safely Imposed by The Government of Malaysia.**

With the decrease of the numbers of the new covid cases and admission to treatment center's nationwide compared to previous month, the results were marginally positive to customers dining in our outlets for the month of December.

There has not been any material update on the Group's expansion plan on the new opening of outlets including the new kiosk model due to the uncertainty of the domestic retail market and the various development agreements entered into by the Group. All developers and the Company have agreed from the developers' request for more time to fulfil their retail outlet opening commitments within their existing contract period due to the uncertainty of the market condition and time loss during the Covid 19 pandemic.

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 extension of the completion of the Amended SOA, the Group's expansion plan, the legal proceedings, the Group's restructuring exercise and voluntary delisting in compliance with the 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  
29 December 2022

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*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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. Liao H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271*