

**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 announcement dated 26 June 2018 pertaining to the Proposed Issuance of 1% Equity-linked Redeemable Convertible Notes, 3 September 2018 pertaining to the Proposed Debt Conversion, 15 September 2018 pertaining to the Proposed Disposal and Provision of Corporate Guarantees, 22 November 2018 pertaining to the Proposed Disposal of certain subsidiaries of Chaswood Resources Sdn Bhd ("**CRSB**") and 20 March 2019 pertaining to the last monthly update announcement (collectively the "**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 legal proceedings**

There were several updates on the legal proceedings taken against certain subsidiaries of the Company as announced on 27 March 2019, 16 April 2019 and 22 April 2019.

**Status of Restructuring Exercise and Resumption Proposal**

On 3 April 2019, the Company announced that further to the binding term sheet entered into by CRSB, the Company's wholly owned subsidiary, with Sino Hua-An International Berhad ("**Purchaser**") on 22 November 2018, CRSB and the Purchaser has entered into a share purchase agreement in connection with the sale of 100% equity interest of certain subsidiaries of CRSB which own the TGI Friday's in Malaysia and Teh Tarik Place businesses to the Purchaser for a purchase consideration of RM8.0 million ("**Proposed Disposal**"). The Proposed Disposal is part of an ongoing restructuring exercise to regularize the financial position of the Group and is also part of the proposed settlement plan for the Scheme with the Scheme Lenders.

On 10 April 2019, the Company announced that the binding term sheet ("**Term Sheet**") entered into by the Company with Advance Opportunities Fund group of funds ("**Subscriber**") and Advance Capital Partners Asset Management Private Limited pursuant to which the Company proposes to issue to the Subscriber 1.0% equity-linked redeemable convertible notes due 2021 with an aggregate principal amount of up to S\$50,000,000 ("**Proposed Notes Issue**"), has lapsed on 26 July 2018. The Term Sheet is no longer enforceable on any of the parties. The lapse of the Term Sheet was due to the unexpected longer time frame required for the Group's restructuring exercise. The Company is currently exploring to renegotiate with the Subscriber on the same Proposed Notes Issue.

Other than the above mentioned, there is no material development since the Company's previous monthly update announcement dated 20 March 2019.

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 Restructuring Scheme, the Proposed Disposal, the Proposed Debt Conversion, the Provision of Corporate Guarantees, the Proposed RTO and the 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.

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  
22 April 2019

---

*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.*

*The contact person for the Sponsor is Mr Liao H. K.  
Telephone number: 6221 0271*