

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

UPDATE ON IMPACT OF BUSINESS PURSUANT TO THE MOVEMENT CONTROL ORDER IMPOSED BY THE GOVERNMENT OF MALAYSIA

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 20 March 2020, 25 March 2020, 13 April 2020, 27 April 2020, 11 May 2020 and 14 May 2020 ("**Previous Announcements**").*

Further to the Previous Announcements, the Board of the Company wishes to inform that the Government of Malaysia had on 11 January 2021 announced a Movement Control Order ("**Order**") in 6 states of Malaysia (namely Selangor, Federal Territories, Sabah, Penang, Melaka and Johor) for the period from 13 January 2021 to 26 January 2021 ("**Period**") to curb the spread of the COVID-19 infection in Malaysia with the recent increase in positive cases. The Order allows only essential services and 5 economic sectors (namely manufacturing, construction, services, trading and distribution) to operate during the Period.

Pursuant to the Order, the Group's restaurant will only be allowed to operate via take away and delivery services during the Period. As an effort to counter the impact from the situation, the Group has undertaken several measures including but not limited to (i) managing the manpower planning, (ii) negotiating with landlord on rental rebate, (iii) driving its delivery business via various platforms and promotional activities, and (iv) taking advantage of the various support measures by the government such as the wage subsidy. The limited operations may have a material adverse impact on the Group's financial results in terms of earnings per share and net tangible asset value per share for the financial year ending 31 December 2021.

The Company will continue to monitor the situation and further announcements will be made by the Company and the Board via SGXNET as and when there are material developments on the aforesaid matter in compliance with the Catalist Rules of the SGX-ST and in accordance with the SGX-ST's disclosure requirements.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
13 January 2021

*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**"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the 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*