

CHASWOOD RESOURCES HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200410894D)

PROPOSED ISSUANCE OF 1% EQUITY-LINKED REDEEMABLE CONVERTIBLE NOTES DUE IN 36 MONTHS FROM THE CLOSING DATE (AS DEFINED IN THE SUBSCRIPTION AGREEMENT) IN AGGREGATE PRINCIPAL AMOUNT OF S\$50,000,000 (“PROPOSED NOTES ISSUE”)

- THIRD SUPPLEMENTAL AGREEMENT

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings as in the Company’s announcements dated 26 June 2018, 10 April 2019, 31 July 2019, 2 September 2019, 30 September 2019, 2 December 2019, 29 May 2020 and 19 November 2020 (“Previous Announcements”).

The Board of Directors (the “**Board**”) of Chaswood Resources Holdings Ltd. (the “**Company**”) refers to the Previous Announcements in relation to:

- (i) the subscription agreement dated 30 November 2019 entered by the Company with Advance Opportunities Fund and Advance Opportunities Fund I (collectively, the “**Subscribers**”) (the “**Subscription Agreement**”) in connection with the proposed issue by the Company to the Subscribers of 1% equity-linked redeemable convertible notes due in 36 months from the Closing Date (as defined in the Subscription Agreement) (“**Notes**”) with an aggregate principal amount of up to S\$50,000,000 (the “**Proposed Notes Issue**”); and
- (ii) the first supplemental agreement dated 29 May 2020 (the “**First Supplemental Agreement**”) entered by the Company and Subscribers to vary the definition of “Fulfilment Date”, being the last date to satisfy the conditions precedent, in Clause 1.1. of the Subscription Agreement to 30 November 2020; and
- (iii) the second supplemental agreement dated 19 November 2020 (the “**Second Supplemental Agreement**”) entered by the Company and Subscribers to vary the definition of “Fulfilment Date”, being the last date to satisfy the conditions precedent, in Clause 1.1. of the Subscription Agreement to 31 May 2021.

The Board wishes to update that the Company and the Subscribers have agreed on 31 May 2021 via a third supplemental agreement to amend the definition of “Fulfilment Date” (as varied by the First Supplemental Agreement and the Second Supplemental Agreement) to 31 August 2021 or such other date as the Parties may agree in writing. There are no changes to the other terms and conditions of the Subscription Agreement. The parties have agreed for the extension as more time is required by the parties to fulfil the conditions precedent under the Subscription Agreement.

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. Shareholders should note that the Proposed Notes Issue is subject to, *inter alia*, approval from the SGX-ST and the shareholders, and compliance with all rules, regulations and requirements imposed by the SGX-ST.

None of the Directors or controlling shareholders of the Company and their associates has any interest, direct or indirect, in the Proposed Notes Issue, other than through their respective shareholdings (if any) in the Company.

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
31 May 2021

*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.*

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