

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

UPDATE ON MORATORIUM APPLICATION IN SINGAPORE

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 26 April 2019, 29 April 2019, 9 May 2019, 23 May 2019, 14 June 2019, 9 July 2019, 4 September 2019, 27 September 2019 and 2 October 2019 ("**Previous Announcements**").*

The Board of Directors ("**Board**") of Chaswood Resources Holdings Ltd ("**Company**") refers to the Previous Announcements and the order made by the High Court on 2 October 2019 ("**Court Order**") that no legal action or proceedings against the Company be commenced or continued against the Company for a period of 8 weeks from 2 October 2019 (which period be expiring on 27 November 2019), pursuant to section 210(10) of the Act pending the Company filing an application under section 210(1) of the Act except by leave of the Court and subject to such terms as the Court imposes ("**Moratorium**"). Further to the Previous Announcements and the Court Order, the Company had on 26 November 2019 filed an application in the High Court pursuant to section 210(1) of the Act for (i) leave to convene a meeting of its creditors for the purposes of considering and, if thought fit, approving with or without modification a proposed scheme of arrangement ("**Scheme**") to be made between the Company and its creditors ("**Creditors' Meeting**") and (ii) to obtain an order that no legal action or proceedings against the Company be commenced or continued against the Company from the date of the order to be made herein until the date the Scheme is approved by order of the Court in accordance with section 210(4) of the Act, pursuant to section 210(10) of the Act and subject to such terms as the court imposes.

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.

The Board confirms that to the best of their 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
26 November 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.*

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.

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