

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, 9 November 2018 pertaining to the outcome of Court Convened Meeting of Scheme Creditors, 19 November 2018 pertaining to the last monthly update announcement and 22 November 2018 pertaining to the Proposed Disposal of certain subsidiaries of Chaswood Resources Sdn Bhd ("**CRSB**") (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 the Moratorium and the Restructuring Scheme

Pursuant to the court convened meeting ("**CCM**") held on 9 November 2018 by CRSB of which the Scheme was approved by the Scheme Creditors, the result of the CCM is pending the Court's sanction at a hearing currently fixed on 14 January 2019.

Status of legal proceedings

There were several updates on the legal proceedings taken against certain subsidiaries of the Company as announced on 26 November 2018, 28 November 2018, 3 December 2018, 4 December 2018, 10 December 2018 and 20 December 2018. There have been no subsequent updates on these legal proceedings.

Resumption Proposal

On 22 November 2018, CRSB entered into a binding term sheet in connection with the proposed sale of 100% equity interest of certain subsidiaries of CRSB which own the TGI Friday's in Malaysia and Teh Tarik Place businesses to Sino Hua-An International Berhad 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.

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 Moratorium, 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.

BY ORDER OF THE BOARD

ANDREW ROACH REDDY
Managing Director
20 December 2018

*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.

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