

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

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**MONTHLY UPDATE ANNOUNCEMENT**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 20 May 2020 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 is no update on any legal proceeding taken against the Company and its subsidiaries.

**Status of Proposed Scheme of Arrangement with Creditors**

Further to the proposed scheme of arrangement between the Company and its creditors ("**Scheme**") which was approved at the creditors' meeting held on 30 April 2020, the Court has fixed for the Company's application for approval of the Scheme ("**Application**") for hearing on 26 June 2020.

The Court has also given the following directions:

1. The Company is to give immediate notice of the Application as well as the directions below to all parties who may be affected by the orders sought in the Application;
2. Any party who objects to the Application is to file an affidavit by 15 June 2020, 4.00 pm. The Company is to file its reply affidavit, if any, by 22 June 2020, 4.00 pm; and
3. The following are to be tendered to Court by 24 June 2020, 4.00 pm:
  - a. Submissions and bundle of authorities which are to be exchanged and tendered to the Court;
  - b. The attendance list of parties who wish to attend, indicating whether the party attending is supporting or opposing the Application; and
  - c. A time bank.

**Status of Restructuring Exercise and Resumption Proposal**

Pursuant to 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 2022 with an aggregate principal amount of up to S\$50,000,000, the Company and the Subscribers have agreed on 29 May 2020 via a supplemental agreement to amend the definition of "Fulfillment Date", being the last date to satisfy the conditions precedent, in Clause 1.1 of the Subscription Agreement to 30 November 2020 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.

On 19 June 2020, the Company's Sponsor, on behalf of the Company, made an application to SGX-ST to seek for a further waiver from Rule 1304(1) of the Catalist Rules ("**Waiver**") and a further extension of time of up to 12 months until 15 June 2021 to submit the resumption

proposal (“**Extension of Time**”). The reasons for the Company seeking the Waiver and Extension of Time were announced by the Company on 16 June 2020.

There is no other material development since the Company’s previous monthly update announcement dated 20 May 2020.

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 Group’s restructuring exercise, resumption proposal and Waiver and Extension of Time in compliance with the Catalist Rules of the SGX-ST.

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 June 2020

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*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.  
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