REENOVA INVESTMENT HOLDING LIMITED

(Incorporated in the Republic of Singapore | Company Reg. No.: 200104762G)

Website: **www.reenovagroup.com**

SGX Stock Code: **5EC**

ENTRY INTO SALE AND PURCHASE AGREEMENT IN RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF 3DOM (SINGAPORE) PTE. LTD.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcement dated 17 November 2021.

1. INTRODUCTION

The Board of Directors (the "**Board**" or the "**Directors**") of Reenova Investment Holding Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce (this "**Announcement**") that the Company has on 10 December 2021 entered into a Sale and Purchase Agreement (the "**SPA**") with 3DOM Inc. ("**3DOM**" or the "**Vendor**"), in relation to the proposed acquisition of the entire issued and paid-up share capital of 3DOM (Singapore) Pte. Ltd. (the "**Target**"), a company incorporated in the Republic of Singapore, by the Company (the "**Proposed Acquisition**").

Under the SPA, the Company shall acquire the entire issued and paid-up share capital of the Target (the "**Sale Shares**") from the Vendor, for a consideration equivalent to eighty per cent. (80%) of the valuation of the Target (the "**Actual Valuation**") conducted by an independent qualified valuer (the "**Consideration**"). In consideration for the Sale Shares, the Company shall allot and issue such number of new fully paid-up ordinary shares (the "**Shares**") in its capital (the "**Consideration Shares**") at a pre-consolidation issue price of S$0.0075 each (the "**Pre-Consolidation Issue Price**") to the Vendor.

The Proposed Acquisition, if undertaken and completed, is expected to result in a reverse takeover (the "**RTO**") of the Company as defined under Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Listing Manual**") and is subject to, *inter alia*, the approval of shareholders of the Company (the "**Shareholders**") at an extraordinary general meeting (the "**EGM**") to be convened and the approval of the SGX-ST.

2. INFORMATION ON THE TARGET AND THE VENDOR

The information in this section relating to the Target and the Vendor is based on information provided by and/or representations made by the Vendor. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below. The sole responsibility of the Company and the Directors in this regard has been limited to ensuring that such information has been properly extracted and reproduced in the context that the information has been disclosed in this Announcement.

The Target was incorporated on 25 July 2019 and as at the date of this Announcement, it has an issued and paid-up capital of US$1,557,803.85. Its directors are Hiroshi Iizuka, Shusuke Oguro and Teo Lai Wah Timothy.

The Target is in the business of manufacture, distribution and sale of lithium-ion secondary batteries using 3DOM's next-generation battery technologies. As at the date of this Agreement, the Target is wholly-owned by the Vendor, and has been granted by the Vendor with an irrevocable exclusive global license to manufacture and sell next-generation lithium-ion batteries using the Vendor's next-generation lithium-ion battery technologies, as well as the sub-licensing right of such technology. The Target has firmed up suppliers and OEM plants to fulfil orders from battery firms and global automobile manufacturers for deliveries in mid-year 2022. The Target currently has no subsidiaries.

3DOM was established in 2014 to deliver a next-generation energy infrastructure through sustainable development and innovative battery technologies, and aims to be at the centre of the technological shift that commercialises battery technology for mass scale usage, powering future applications such as battery energy storage systems. As at the date of this Announcement, Masataka Matsumura is the Representative Director and President of 3DOM, with a direct shareholding of approximately 52.73% in 3DOM. The remaining directors of 3DOM are Hikari Imai (Chairman), Kiyoshi Kanamura, Shusuke Oguro and Noriyoshi Suzuki. The other shareholders of 3DOM holding more than 5% are Future Science Research Inc. (an entity ultimately beneficially owned by Masataka Matsumura, which is holding approximately 10.82%) and Yukizo Kuroda (holding approximately 6.18%).

Since there was no introducer involved, no introducer fee or finder's fee is payable by the Company for the Proposed Acquisition.

To the best knowledge of the Company, the Vendor and its directors and shareholders do not hold any Shares in the Company or have had any previous business, commercial and trade dealings with the Company, and its Directors or substantial Shareholders. The Vendor is not holding the Sale Shares in trust or as nominees for other persons.

The Company will conduct due diligence on the Target and, if any, its subsidiaries (collectively, the "**Target Group**" and each a "**Target Group Company**") and will update Shareholders as and when there are material developments. For further details on the due diligence to be conducted, please refer to paragraph 3.6(b) of this Announcement.

3. SALIENT TERMS OF THE SPA

3.1 The Proposed Acquisition

Pursuant to the SPA, the Company shall acquire the Sale Shares from the Vendor, representing the entire issued and paid-up ordinary share capital of the Target, for the Consideration. Upon Completion, the Target will become a subsidiary of the Company.

The Consideration was agreed on a willing-buyer and willing-seller basis, after substantive negotiations with the Vendor, and is based on an agreed discount to the Actual Valuation that will be ascertained in due course. The Company will be appointing an independent qualified valuer to prepare a valuation report in respect of the Target. Further information on the factors taken into account by the Company in assessing the valuer's competence will be disclosed in the Company's subsequent announcement(s) upon such appointment. Where the valuation report states a valuation range, the Actual Valuation shall be deemed to be the mean between the highest and lowest values.

Based on the audited financial statements of the Target for its financial period from its date of incorporation on 25 July 2019 to 31 December 2020 ("**FP2020**"), the book value and net tangible asset value of the Sale Shares are both approximately S$(1,314,724). The Target had subsequently capitalised certain inter-company loans owing to the Vendor on 22 October 2021, and the book value and net tangible asset value of the Sale Shares, as at the date of this Announcement, are both approximately S$152,000.There is no open market for the Sale Shares.

The Sale Shares shall be acquired from the Vendor free from encumbrances and ranking *pari passu* with all other outstanding issued ordinary shares of the Target in respect of all rights, dividends, entitlements and advantages as of and including the date of completion of the Proposed Acquisition (the "**Completion**") (the "**Completion Date**").

3.2 **The Issuance of the Consideration Shares**

In consideration for the Sale Shares, the Company shall allot and issue such number of new fully paid-up Consideration Shares at the Pre-Consolidation Issue Price to the Vendor, fractional entitlements to be disregarded. The Consideration Shares will be allotted free from encumbrances and shall rank *pari passu* in all respects with the then-issued Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Consideration Shares.

In addition under the SPA, the Vendor is entitled to direct the Consideration Shares to be allotted and issued to third parties (including but not limited to Future Science Research Inc.) (the "**Recipients**"), in such proportion and quantum as the Vendor may decide. The allotment and issuance of the Consideration Shares to the relevant Recipients shall constitute a good and valid discharge of the Company's obligation to issue the Consideration Shares under the SPA. The identity of the Recipients and their respective connections with the Vendor will be announced to Shareholders if and after the Vendor decides to direct such Consideration Shares to the said Recipients.

For the avoidance of doubt, all Consideration Shares shall be subject to the moratorium requirements under Rule 229 of the Listing Manual, or as otherwise required by the SGX-ST or the issue manager to be appointed in respect of the Proposed Acquisition (the "**Issue Manager**").

The Pre-Consolidation Issue Price of S$0.0075 for each Consideration Share represents a premium of 150% over the volume weighted average price of S$0.003 per Share for trades done on the Mainboard of the SGX-ST on 13 November 2020, being the last full market day prior to the suspension of trading of the Shares on 16 November 2020.

By way of illustration, assuming the following:

(a) the Proposed Share Consolidation (as defined below) has been completed;

(b) the Consideration derived from the Actual Valuation is S$1,360,000,000;

(c) no compliance placement is undertaken;

(d) save as set out above, there is no further share issuance prior to Completion,

the number of Consideration Shares to be issued is 1,813,333,333 Shares (rounded down to the nearest whole number). The Company will have an enlarged issued share capital of 1,880,775,808 ordinary shares after the issuance of the Consideration Shares (the "**Proposed Share Issuance**").

The number of Consideration Shares to be issued in this illustration represent approximately 96.41% of the Company's enlarged share capital after Completion.

For the avoidance of doubt, Shareholders are to note that the above computation is for illustrative purposes only and, amongst others, the actual amounts of Shares to be issued are subject to change.

3.3 **The Proposed Shares Consolidation**

Under the Listing Manual, the resulting issue price of the Consideration Shares must not, *inter alia*, be lower than the prescribed minimum price of S$0.50.

In order to ensure compliance with the aforementioned rule, the parties have agreed to a proposed share consolidation of every hundred (100) existing Shares of the Company into one (1) consolidated Share (a "**Consolidated Share**") (the "**Proposed Share Consolidation**"). To that end, upon the execution of the Proposed Share Consolidation, the Pre-Consolidation Issue Price shall be adjusted to S$0.75 per Consolidated Share (the "**Post-Consolidation Issue Price**").

3.4 **Adjustments to the Consideration**

The Consideration payable may also be subject to further adjustments, by mutual agreement between the parties in consultation with the Issue Manager, so as to allow a compliance placement to take place concurrently with or shortly after Completion at the same issue price per Consolidated Share.

3.5 **Funding of Costs and Expenses**

The Proposed Acquisition will be funded entirely by the allotment and issuance of the Consideration Shares. The parties agree that all fees, costs and expenses incurred in connection with the RTO (the "**RTO Costs**") will be paid by the Company.

3.6 **Conditions Precedent**

The Proposed Acquisition is conditional upon the fulfilment or waiver of customary conditions precedent for a transaction of this nature, including but not limited to the following:

(a) the Consideration derived from the Actual Valuation being not less than S$1.36 billion (equivalent to US$1 billion). Where the said Consideration is less than S$1.36 billion, save for the case where it is solely due to changes in exchange rate from Singapore Dollars and United States Dollars, the parties to the SPA agree to renegotiate the Consideration in good faith;

(b) the completion of financial, legal, operational and any other due diligence exercise on the Target Group by the Company, and the results of such due diligence exercise being reasonably satisfactory to the Company;

(c) the appointment of the independent qualified valuer being satisfactory to the SGX-ST and the Issue Manager;

(d) the findings and methodology presented in the valuation report to be issued by the appointed independent qualified valuer being satisfactory to the Company, the Issue Manager and the SGX-ST;

(e) the entry into of service agreements by the key management of the Target Group, on terms mutually agreeable to the parties;

(f) the Vendor procuring each of the Target Group Companies obtain such approval(s) required from the respective Target Group Company's board of directors and its shareholder(s) (if applicable) in connection with the SPA and the transactions contemplated herein;

(g) the Vendor procuring or obtaining all necessary consents or approvals required or necessary, if any, for the transactions contemplated in the SPA on terms reasonably satisfactory to the Company by governmental or regulatory bodies or competent authorities or stock exchanges having jurisdiction over such transactions contemplated, and such consent or approvals not being revoked or repealed on or before Completion. All such consents or approvals obtained shall be delivered to the Company;

(h) the extension of time to submit a proposal for the resumption of trading of the Company being submitted by the Company and being approved by the SGX-ST, and the resumption of trading proposal being submitted by the Company and being approved by the SGX-ST;

(i) the Company obtaining such approval(s) as may be required from its directors, shareholders and the SGX-ST in respect of, among others;

(i) the Proposed Share Consolidation;

(ii) the Proposed Acquisition;

(iii) the Proposed Share Issuance;

(iv) the ordinary resolution to be passed by the shareholders of the Company who are independent to vote in a general meeting to waive the requirement of the Company and its concert parties to make a mandatory general offer under Rule 14 of the Singapore Code on Take-Overs and Mergers (the "**Code**") arising from the allotment and issuance of the Consideration Shares at Completion (the "**Proposed Whitewash Resolution**");

(v) the appointment of individuals nominated by the Vendor to serve as directors of the Company post-Completion; and

(vi) the compliance placement of the Company's Consolidated Shares, if required to be undertaken after Completion to fulfil all requirements under the Listing Manual,

(collectively, the "**Proposed Transactions**");

(j) the completion of the Proposed Share Consolidation on or before the Completion Date;

(k) in respect of the Company, all consents and approvals required under any and all applicable laws, regulations or the Listing Manual for the Proposed Transactions and the other transactions contemplated herein being obtained from all governmental bodies, and, if applicable, the Issue Manager, and where any consent or approval is subject to conditions, such conditions being reasonably satisfactory to the Company;

(l) the approval for the Proposed Acquisition and the receipt and non-withdrawal of the listing and quotation notice from the SGX-ST for, among other things, the listing of and quotation for the Consideration Shares on terms reasonably acceptable to the Company and the Vendor;

(m) the fulfilment of any such condition that the Securities Industry Council of Singapore may impose which are reasonably acceptable to the Vendor and the Company, the waiver by the Securities Industry Council of Singapore of the obligation imposed upon the Vendor and his concert parties to make a general offer of all the shares of the Company under Rule 14 of the Code, and from having to comply with the requirements of Rule 14 of the Code (the "**Proposed Whitewash Waiver**"), and the grant of the Proposed Whitewash Waiver remaining in full force and effect on and before Completion. For the avoidance of doubt, the Vendor shall apply to the Securities Industry Council of Singapore for the Proposed Whitewash Waiver;

(n) in the reasonable opinion of the Company, there being no change, event, circumstance or effect which is or is reasonably likely to be materially adverse to the business, affairs, financial, condition, assets, properties, operations, prospects or results of oprations to the Target Group a a whole, or any development that is likely to result in such a material adverse change, on or before Completion; and

(o) all of the Vendor's warranties in the SPA materially being complied with, and being true and correct in all material respects and the Vendor having materially complied with and materially performed all of the terms, conditions, agreements and covenants of the SPA to be complied with by it prior to Completion.

Unless specifically waived by the Company, if any of the conditions precedent are not fulfilled on or before the long-stop date, being 30 June 2022 or such other date as mutually agreed in wriing between the parties to the SPA or such date falling three (3) months from the date on which the Proposed Whitewash resolution is approved, whichever is earlier (the "**Long-Stop Date**"), the SPA (save for certain surviving clauses) shall *ipso facto* cease and determine and neither of the parties thereto shall have any claim against the other party for costs, damages, compensation or otherwise, save for any claim arising from any antecedent breach of the terms of the SPA.

3.7 **Completion Date**

The Completion Date shall take place on the date falling five (5) business days after the date on which all of the conditions precedent in the SPA have been fulfilled (or waived in accordance with its terms) or such other date as the parties thereto may mutually agree in writing.

3.8 **Other Salient Terms**

The Company may by written notice to the Vendor terminate the SPA (save for certain surviving clauses) upon the occurrence of certain customary events, including without limitation, the failure to fulfill the conditions precedent, material breaches of the Vendor's warranties, and if the Proposed Transactions contemplated in the SPA cannot be proceeded with for any reason.

Either party to the SPA may also terminate the SPA (save for certain surviving clauses) upon the occurrence of certain customary events, including without limitation, a material breach of warranties or of any covenants and agreements required to be performed or cause to be performed by the other party on or before Completion.

Save for the RTO Costs, the Vendor has indemnified the Company against any and all losses, costs, liabilities and expenses that the Company may incur or suffer in connection with or arising from any gross, wilful and negligent misstatement or material breach of any of the Vendor's warranties and/or any failure by the Vendor to fulfil any agreement, covenant or condition under the SPA.

4. RATIONALE FOR THE PROPOSED ACQUISITION

As at the date of this Announcement, trading of the shares of the Company is suspended pursuant to Rule 1303(3) of the Listing Manual. For further details on the suspension of trading, please refer to the Company's previous announcements dated 16 October 2020 and 13 November 2020. The Company is required under Rule 1304 of the Listing Manual to submit a resumption proposal by 16 November 2021, being the date falling twelve (12) months from the suspension of trading, but has yet to do so. The Company is in the process of seeking all necessary extensions of time from the SGX-ST.

To rebuild shareholder value, the Company is desirous of injecting an appropriate business into the Group. The Company is of the view that the Proposed Acquisition will place the Company in a position to expand into new business sectors and grow revenues, thereby assisting with the rebuilding of shareholder value. In addition, the RTO will facilitate the Group's attempts to build a profitable recurrent business and operate as a going concern in the long run.

5. FINANCIAL INFORMATION ON THE TARGET GROUP

Since the Target was incorporated on 25 July 2019, only the audited pro forma financial statements of the Target Group for FP2020 is available. A summary of the audited pro forma financial information of the Target Group for FP2020 is set out below.

Income Statement

	FP2020 (S$)
Revenue	-
Other income	79,650
Interest income	28
Expenses	
Administrative	1,369,201
Finance	38,803
(Loss)/profit before tax	**(1,328,326)**
Income tax expense	–
(Loss)/profit after tax	**(1,328,326)**
Other comprehensive income for FP2020, net of tax	–
Total comprehensive loss for FP2020	**(1,328,326)**

Balance Sheet

	As at 31 December 2020 (S$)
ASSETS	
Non-current assets	
Property, plant and equipment	435,298
Current assets	
Cash and cash equivalents	35,929
Other receivables	84,267
Total assets	**555,494**
LIABILITIES	
Non-current liabilities	
Lease liabilities	184,861
Current liabilities	
Other payables and accruals	66,162
Amount due to immediate holding company	1,370,598
Lease liabilities	248,597
Total liabilities	**1,870,218**
EQUITY	
Capital and reserves attributable to equity holders of the Target	
Share capital	13,602
Accumulated losses	(1,328,326)
Total equity	**(1,314,724)**
Total liabilities and equity	**555,494**

6. FINANCIAL EFFECTS OF THE PROPOSED TRANSACTIONS

The financial effects of the Proposed Transactions on the Group have been computed based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2020, and assumes the following:

(a) the Proposed Share Consolidation is carried out and the Proposed Share Issuance is undertaken based on the Post-Consolidation Issue Price for the Consideration Shares;

(b) the Consideration derived from the Actual Valuation is S$1,360,000,000 and no adjustments to the Consideration are made, and 1,813,333,333 Consideration Shares are issued; and

(c) no adjustments have been made to account for the different accounting standards of the Group and the Target Group.

The financial effects of the Proposed Transactions set out below are strictly for illustrative purposes only and do not purport to be indicative or a projection of the results and financial position of the Group after completion of the Proposed Transactions.

6.1 Net Tangible Assets ("NTA")

The effects of the Proposed Transactions on the audited consolidated NTA per Share for the financial year of the Group ended 31 December 2020, assuming that the Proposed Transactions had been effected at the end of that financial year, are summarised below:

	Before Completion of the Proposed Transactions	**After Completion of the Proposed Transactions**
NTA of the Group (S$'000)	(3,323)	(3,265)
Number of Shares (excluding treasury Shares)	6,744,247,542	1,880,775,808
NTA per Share (S$ cents)	(0.05)	(0.17)

6.2 Earnings per Share ("EPS")

The effects of the Proposed Transactions on the audited consolidated EPS of the Group for its financial year beginning on 1 January 2020, assuming that the Proposed Transactions had been effected at the beginning of that financial year, are summarised below:

	Before Completion of the Proposed Transactions	**After Completion of the Proposed Transactions**
Profit after tax attributable to equity holders of the Company (S$'000)	(6,257)	(7,259)
Number of Shares	6,744,247,542	1,880,775,808
Consolidated EPS (S$ cents)	(0.09)	(0.39)

6.3 **Share Capital**

The effects of the Proposed Transactions on the share capital of the Group is as follows:

	Before Completion of the Proposed Transactions	After Completion of the Proposed Transactions
Number of issued and paid-up Shares of the Company (excluding treasury Shares)	6,744,247,542	1,880,775,808
Share capital at 31 December 2020 (S$'000) (excluding treasury Shares)	48,751	1,410,582

7. RELATIVE FIGURES COMPUTED ON THE BASES SET OUT IN RULE 1006 OF THE LISTING MANUAL

Based on the latest announced audited consolidated financial statements of the Group for its financial year ended 31 December 2020 ("**FY2020**") and the audited consolidated financial statements of the Target for FP2020, the relative figures for the Proposed Acquisition computed on the bases set out in Rules 1006 (a) to (e) of the Listing Manual are as follows:

Rule 1006	Bases of Calculation	Relative Figures (%)
(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value. This basis is not applicable to an acquisition of assets.	Not applicable (1)
(b)	The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits.	13 (2)
(c)	The aggregate value of the consideration given or received, compared with the Company's market capitalisation based on the total number of issued Shares excluding treasury Shares.	6,722 (3)
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	2,689 (4)
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable

Notes:

(1) This base is not applicable as the Proposed Acquisition constitutes an acquisition of assets.

(2) The net loss of the Target Group for FY2020 amounted to approximately S$(1,001,917). The Group's net loss after tax for FY2020 amounted to S$(7,658,873).

(3) The consideration payable is assumed to be S$1,360,000,000. The Group's market capitalisation of approximately S$20,232,743 is computed based on the number of issued Shares of 6,744,247,542 (excluding treasury Shares) and the volume weighted average price of S$0.003 per Share for trades done on the Mainboard of the SGX-ST on 13 November 2020, being the last full market day prior to the suspension of trading of the Shares on 16 November 2020.

(4) Illustrated based on pre-Proposed Share Consolidation figures of 181,333,333,333 Consideration Shares (rounded down to the nearest whole number) to be allotted and issued, and the Company's existing share capital of 6,744,247,542 Shares. Please refer to paragraph 3.2 of this Announcement on the bases and assumptions underlying the illustrative number of Consideration Shares.

As the relative figures under Rules 1006(c) and (d) exceed 100%, and that the Proposed Acquisition will result in a change in control of the Company on completion of the Proposed Acquisition, the Proposed Acquisition constitutes a "reverse takeover" transaction pursuant to Rule 1015 of the Listing Manual. Therefore, the Proposed Acquisition will be conditional upon, *inter alia*, the approval of the Shareholders at an EGM to be convened, and the approval of the SGX-ST (or such other relevant regulatory authority) being obtained.

8. CIRCULAR TO SHAREHOLDERS

The Company will be seeking specific approval of its Shareholders for the Proposed Transactions at an EGM. The circular containing, *inter alia*, further information on the Proposed Transactions and enclosing the notice of EGM therewith, will be dispatched to the Shareholders in due course.

9. THE PROPOSED WHITEWASH RESOLUTION AND INDEPENDENT FINANCIAL ADVISER

Under Rule 14 of the Code, upon the completion of the Proposed Share Issuance, the Vendor and its concert parties are obliged to extend a general offer to the Shareholders for the remaining issued Shares not already owned, controlled or agreed to be acquired by them. To that end, the Vendor intends to seek the Proposed Whitewash Waiver from the Securities Industry Council of Singapore.

In connection with the Proposed Whitewash Waiver and the Proposed Whitewash Resolution, the Company will be appointing an independent financial adviser to advise its independent Shareholders on the Proposed Whitewash Resolution. The circular containing, *inter alia*, the conditions of the Proposed Whitewash Waiver (if so granted by the Securities Industry Council of Singapore) and the opinion and advice of the independent financial adviser will be circulated to the Shareholders in due course.

10. ADDITIONAL LISTING APPLICATION

The Company will be submitting an application for the additional listing of and quotation for the Consideration Shares on the Mainboard of the SGX-ST. The Company will make the necessary announcement upon receipt of the approval in-principle for the listing and quotation of the Consideration Shares from the SGX-ST.

11. SHAREHOLDING STRUCTURE

Assuming all of the illustrative post-Proposed Share Consolidation numbers of 1,813,333,333 Consideration Shares are allotted and issued to the Vendor, the shareholding structure of the Company before and after Completion of the Proposed Transactions is set out as follows:

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	Before the completion of the Proposed Transactions				After the completion of the Proposed Transactions			
	Direct Interest		*Deemed Interest*		*Direct Interest*		*Deemed Interest*	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors								
Chen Tong	736,292,912	10.92	-	-	7,362,929	0.39	-	-
Lee Ka Shao	12,206,200	0.18	-	-	122,062	0.01	-	-
Lin Chen Hsin	10,444,800	0.15	-	-	104,448	0.01	-	-
Eddy Lim Seok Boon	-	-	-	-	-	-	-	-
Substantial Shareholders (other than the Directors)								
Value Capital Asset Management Private Limited	990,895,099	14.69	-	-	9,908,951	0.53	-	-
Premier Equity Fund Sub Fund G	-	-	990,895,099	14.69	-	-	9,908,951	0.53
Vendor and related persons								
3DOM	-	-	-	-	1,813,333,333	96.41	-	-
Masataka Matsumura (1)	-	-	-	-	-	-	1,813,333,333	96.41
Existing Public	4,994,408,531	74.06	-	-	49,944,085	2.65	-	-
Total	6,744,247,542	**100.0**			1,880,775,808	**100.0**		

Notes:

(1) Masataka Matsumura has a direct shareholding of approximately 52.62% in 3DOM. By virtue of Section 7 of the Companies Act, Masataka Matsumura is deemed to be interested in all the Shares held by 3DOM.

12. SERVICE AGREEMENTS

As at the date of this Announcement, the Company has not entered into any service agreement with any person proposed to be appointed as director in connection with the Proposed Acquisition. The Company however wishes to highlight its obligation to appoint individuals nominated by the Vendor to the Board, pursuant to the conditions precedent set out in the SPA. Please refer to paragraph 3.6(i)(v) of this Announcement for further details.

The details of any such appointments and service agreements, if any, will be set out in the circular to be despatched to Shareholders in respect of the EGM to be convened.

13. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save for their respective interests in the Shares of the Company (as the case may be) and as otherwise disclosed herein, none of the Directors, controlling Shareholders or their associates have any interest, direct or indirect, in the Proposed Acquisition and the Proposed Transactions under the SPA.

14. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the SPA, the Proposed Acquisition and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

Where information in this Announcement (including information relating to the Vendor and the Target) has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

15. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company as the Proposed Acquisition is subject to certain conditions. There is no assurance or certainty that the SPA will be completed, being subject to such conditions. In the event of any doubt as to the action they should take, Shareholders and potential investors should consult their stock brokers, bank managers, solicitors, or other professional advisers.

The Company will make the necessary announcements as and when there are further material developments on the Proposed Transactions, in compliance with the Listing Manual.

16. DOCUMENTS FOR INSPECTION

A copy of the SPA is available for inspection during normal business hours at 60, Paya Lebar Road, #10-16 Paya Lebar Square, Singapore 409051, for a period of three (3) months commencing from the date of this Announcement.

Pursuant to the relevant health and safety measures imposed in respect of the COVID-19 pandemic, all Shareholders are to register their intention to inspect said document at least five (5) business days before the date of their appointment, via the Company's email address at enquiry@reenovagroup.com. The Company shall be entitled to reject requests for inspection as it deems necessary to comply with the relevant laws and regulations relating to the COVID-19 pandemic.

By Order of the Board
REENOVA INVESTMENT HOLDING LIMITED

Chen Tong
Executive Chairman

10 December 2021