

RENAISSANCE UNITED LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199202747M)

SETTLEMENT OF LEGAL PROCEEDINGS BY INDIRECT SUBSIDIARY HUBEI ZONGLIANHUAN ENERGY INVESTMENT MANAGEMENT INC

The Board of Directors (the “**Board**”) of Renaissance United Limited (“**RUL**” or the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to update shareholders of the Company (“**Shareholders**”) that its indirect subsidiary, Hubei Zonglianhuan Energy Investment Management Inc (“HZLH”) has reached an out-of-court settlement with its contractor, Wuhan Yuyun Municipal Engineering Co., Ltd. (“WYMECL”) (武汉市禹韵市政工程有限公司).

On 30 November 2020, the Company announced that that HZLH received a court order to pay a monetary judgment for an amount of RMB40,387,273 (S\$8,267,275) to WYMECL. The amount represented trade payables claimed by WYMECL.

The principal terms of the settlement which were approved by the Court are that HZLH is to pay the sum of RMB 28,110,319 (approx. S\$5,754,182) over an approximate 40-month period.

At the Company’s level, the Board is assessing alternative avenues to re-finance HZLH’s trade payables including a possible fund raising. The Board will announce its plans to shareholders as and when they have been finalized.

By Order Of The Board

James Moffatt Blythman
Executive Director and Chief Financial Officer
30 April 2021