REENOVA INVESTMENT HOLDING LIMITED

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

Website: **www.reenovagroup.com**

SGX Stock Code: **5EC**

OUTCOME OF APPLICATION FOR WAIVER TO COMPLY WITH RULES 705(1) AND 707(1) OF THE LISTING MANUAL AND EXTENSION OF TIME

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcement dated 1 March 2022 (the "**Previous Announcement**").*

1. INTRODUCTION

The Board of Directors (the "**Board**") of Reenova Investment Holding Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Previous Announcement in relation to the Company's application to the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") (the "**Waiver Application**") for the following waivers and extension of time to comply with Rules 705(1) and 707(1) of the Listing Manual:

(a) a waiver from the requirement to release the unaudited financial statements for the full financial year no later than sixty (60) days after the relevant financial period as set out under Rule 705(1) of the Listing Manual, and accordingly to request for an extension of time of two (2) months, from 1 March 2022 to 30 April 2022, for the release of the fourth quarter and full year unaudited financial statements for FY2021; and

(b) a waiver from the requirement to convene an AGM within four (4) months from the financial year end, as set out under Rule 707(1) of the Listing Manual, and accordingly to request for an extension of time of two (2) months, from 30 April 2022 to 30 June 2022, for the Company to convene its AGM in respect of FY2021.

2. GRANT OF WAIVER

The Company wishes to announce (this "**Announcement**") that the SGX RegCo had on 4 March 2022 indicated that it had no objections to granting an extension of time of one (1) month to comply with Rules 705(1) and 707(1) of the Listing Manual (the "**Waiver**"), subject to the following:

(a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver Conditions (as defined below) have been satisfied. If the Waiver Conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(b) the Waiver is/will not be in contravention of any laws and regulations governing the Company and its constitution; and

(c) the Company receiving the unaudited consolidated financial results of Reenova Holding (Mauritius) Limited and Reenova Rare Earth (Malagasy) s.a.r.l.u. for FY2021 by the week of 21 March 2022,

(collectively, the "**Waiver Conditions**").

The Waiver will not be effective if any of the Waiver Conditions have not been fulfilled.

The SGX RegCo reserves the right to amend and/or vary the above decision and such decision is subject to changes in the SGX RegCo's policies.

The reasons for the Company's application for the Waiver are set out in the Previous Announcement.

The Board and the Company confirm that the Waiver is not and will not be in contravention of any laws and regulations governing the Company and its constitution.

3. APPLICATION TO ACRA

In addition to the Waiver Conditions set out in paragraph 2 of this Announcement, the Company is required to submit an application to the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") for an extension of time to convene its AGM in respect of FY2021 and to lodge its annual return for FY2021 under section 175 and section 197 of the Companies Act 1967 respectively.

The Company will be submitting an application to ACRA for an extension of time in respect of the abovementioned and will announce the outcome of the application in due course.

4. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements as and when all of the remaining Waiver Conditions under paragraph 2 of this Announcement have been fulfilled.

By Order of the Board
REENOVA INVESTMENT HOLDING LIMITED

Chen Tong
Executive Chairman

7 March 2022