



REENOVA INVESTMENT HOLDING LIMITED

(formerly known as ISR Capital Limited)

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

SGX Stock Code: 5EC

ISSUE OF 2.0% CONVERTIBLE REDEEMABLE BONDS DUE 2020 WITH AN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$35,000,000 - ISSUE OF 300,000,000 CONVERSION SHARES

Unless otherwise defined all capitalised terms shall have the definitions given in the Company's announcement dated 18 November 2014, 22 January 2015, 20 August 2018 and the Company's Circular to Shareholders dated 24 August 2015.

The board of directors (the "**Board**") of Reenova Investment Holding Limited (the "**Company**") would like to announce that following the subscription of the third sub-tranche and fourth sub-tranche of Tranche 3 Bonds which amounted to S\$1,000,000 each sub-tranche by the Subscriber on 21 May 2019 and 18 November 2019 respectively, the Subscriber has on 8 June 2020 exercised its rights to convert twelve (12) Bonds (Certificate No. 251 to 268) in respect of the third sub-tranche and part of the fourth sub-tranche of Tranche 3 Bonds. The converted Bonds, with an aggregate principal value of S\$900,000 will be converted into 300,000,000 Conversion Shares at the Floor Conversion Price of S\$0.0030 for each Conversion Share on 8 June 2020. An aggregate amount of S\$400,000 of the fourth sub-tranche of the Tranche 3 Bonds has been converted as of 8 June 2020.

The Actual Floating Conversion Price computed was lower than the Floor Conversion Price of S\$0.0030 per share after taking into account 85% of the average of the traded volume weighted average prices per share ("**VWAP**") for any three (3) consecutive Trading Days as selected by the Subscriber during the 30 Trading Days immediately preceding the Closing Date of the first sub-tranche of Tranche 3 Bonds. The three (3) consecutive VWAP selected were as follows (subject to the Floor Conversion Price of S\$0.0030 per share):

	Date	VWAP
X	20 June 2018	S\$0.0030
Y	21 June 2018	S\$0.0030
Z	22 June 2018	S\$0.0030

Actual Floating Conversion Price = $((X+Y+Z)/3) \times 0.85 = S\0.00255 per share, which was lower than the Floor Conversion Price of S\$0.0030 per share.

As such, the Conversion Price to be used for the conversion of Tranche 3 Bonds shall be equal to the Floor Conversion Price of S\$0.0030 per Conversion share.

Accordingly, the Company has issued and allotted 300,000,000 Conversion Shares to the Subscriber on 8 June 2020 and the total number of issued and paid-up shares of the Company has increased from 4,407,339,976 shares to 4,707,339,976 shares.

On Behalf of the Board
Reenova Investment Holding Limited

Chen Tong
Executive Chairman

8 June 2020