REENOVA INVESTMENT HOLDING LIMITED

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

Website: **www.reenovagroup.com**

SGX Stock Code: **5EC**

ENTRY INTO A FACILITY LETTER WITH JW VENTURE CAPITAL PTE LTD FOR A BUSINESS LOAN OF S$350,000

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Reenova Investment Holding Limited (the "**Company**") wishes to announce that the Company had on 16 March 2022 entered into a facility letter (the "**Facility Letter**") with JW Venture Capital Pte. Ltd. (the "**Lender**"), pursuant to which the Lender shall grant a business loan facility of S$350,000 (the "**Loan**") to the Company.

2. INFORMATION ON THE LENDERS AND RATIONALE FOR THE LOAN

The Lender is an exempt private company incorporated and domiciled in Singapore and the principal activity of the Lender is that of providing management consultancy services.

The director of the Lender is Mr Tay Zhi Cheng Frank (Zheng Zhicheng) and the sole shareholder of the Lender is Mr Chiu Kim Wah (Zhao Jinhua).

As at the date of this announcement, the Lender does not hold any shares in the Company. The Lender is not an interested person as defined under Chapter 9 of the Mainboard Rules of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Lender has also confirmed that it is not acting in concert with any other person or company, and have not entered into any agreement, arrangement or understanding (whether oral or in writing) with any person or company to act as parties in concert in relation to the Company's shares, within the definition of the Singapore Code on Take-overs and Mergers.

The Company's entry into the Facility Letter is beneficial to the Company as the Company will be able to utilise the Loan for to finance the expenses relating to the proposed reverse take-over of 3DOM (Singapore) Pte Ltd (the "**RTO**") and operating expenses of the Company and the Group.

3. DETAILS OF THE LOAN

The salient terms and conditions of the Facility Letter are set out below:

(a) Type and Amount
Business Loan of S$350,000

(b) Purpose
The Loan shall be used to finance RTO expenses.

(c) Loan Tenure/Period

12 monthly payments from the date of first drawdown.

(d) Repayment

The Company shall pay the interest upfront and repay the principal loan amount on or before the maturity of the loan and shall adhere to the payment schedule strictly.

(e) Guarantee

Joint and Several Guarantee by:

Personal Guarantor(s)/Surety(ies): Mr Chen Tong

(f) Interest Rates

The Loan shall bear interest as follows:

(i) Rate of Interest (Simple Interest):

12% per annum upfront interest

(ii) Rate of Late Interest (Simple Interest):

36% per annum penalty interest (calculated on a daily basis) on top of prevailing interest rate of 12% per annum

(g) Other Fees and Charges

Legal Fee: In the event of legal proceedings being commenced against the Company and/or Surety, the Company and/or Surety shall pay to the Lender on demand on a full indemnity basis, all fees, costs and expenses, legal or otherwise, in connection with the recovery of money due thereafter, under the Loan.

(h) Security

The following security shall be provided, and shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower and the guarantor of the security to the Lender:

(i) a personal guarantee (the "**Personal Guarantee**") on such terms shall be stipulated by the Lender.

(ii) a corporate guarantee (the "**Corporate Guarantee**") on such terms shall be stipulated by the Lender.

(iii) Security interests of first priority of **300 million shares of Reenova Investment Limited**, listed on the Stock Exchange of Singapore, held by the Personal Guarantor. The Personal Guarantor shall hand over the share certificates to the Lender before loan disbursement. The Personal Guarantor further undertakes not to sell, assign or transfer any of the collateralised shares without the prior written consent of the Lender.

(iv) Security interest of 100% of Reenova Global Pte Ltd which holds a 75% stake in Reenova Holding (Mauritius) Limited ("**RHM**"), which in turn owns 100% of Reenova Rare Earth (Malagasy) S.A.R.L.U. ("**RREM**") that holds the mining rights to the 238km^2 concession area in north-western Madagascar, Africa that hosts rare earth oxides. The Borrower shall not sell, assign or transfer any interest of Reenova Global Pte Ltd without the prior written consent of the Lender

(i) Completion Date

16 March 2022, or such other date as the parties may agree.

(j) Maturity Date

16 March 2023, or such other date as the parties may agree.

(k) Drawdown

The Loan will be available for draw down by the Borrower on the Completion Date or on any later date as may be mutually agreed by the Parties from 16 March 2022 (the "**Drawdown Date**"). The Loan shall be paid to the Borrower by way of cheque.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in the announcement, none of the Directors or substantial shareholders of the Company (other than in their capacity as directors or shareholders of the Company) has any interest, direct or indirect in the Facility Letter.

5. FURTHER ANNOUNCEMENTS

The Company will make further announcements as and when there are material developments in respect of the Facility Letter.

6. 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 Loan, the Company and its subsidiaries, 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 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.

7. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisers if they have any doubts about the action they should take.

By Order of the Board
REENOVA INVESTMENT HOLDING LIMITED

Chen Tong
Executive Chairman

19 March 2022