

RENAISSANCE UNITED LIMITED
(Company Registration No. 199202747M)
Incorporated in Singapore

**ENTRY INTO AN EXCLUSIVE MARKETING REPRESENTATIVE AGREEMENT BY
RENAISSANCE UNITED WASHINGTON, LLC, A WHOLLY OWNED SUBSIDIARY OF THE COMPANY**

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**”) of Renaissance United Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement made on 30 May 2024 in which it informed shareholders that RUW had entered into a non-binding MOU with Maxstar, under which the parties proposed to enter into a definitive agreement whereby RUW would be appointed Maxstar’s sole and exclusive agent to market and distribute certain of Maxstar’s kitchen cabinetry and other customised flatpack furniture (the “**Products**”) to the United States of America (“**USA**”), where the Group has a real estate development and sale business.
- 1.2 The Company wishes to update shareholders that on 28 June 2024, the parties signed an exclusive marketing representative agreement (“**Exclusive Marketing Agreement**”).

2. KEY TERMS OF THE AGREEMENT

2.1 The Exclusive Marketing Agreement:

- (a) appointed RUW as Maxstar’s exclusive representative in the USA for the marketing and distributions of the Products for an initial term of eight (8) years.
- (b) Maxstar shall be responsible to supply the Products pursuant to orders obtained by RUW directly to the customers in the USA.
- (c) Maxstar shall be responsible for providing all product information and documentation, product warranty and liability for Products sold to the customers in the USA.
- (d) RUW will provide marketing services to promote the Products in the USA, including but not limited to customary duties and obligations undertaken by an exclusive marketing representative.
- (e) RUW will receive a standard rate commission reserved by Maxstar for its exclusive marketing representatives¹ (“**Commission**”) for all sales made to customers in the USA, commencing from 1 July 2024. The Commission is payable whether or not a confirmed order was received directly through RUW, so long as the order is made by a customer in the USA.

¹ For reasons of commercial sensitivities, the commission rate cannot be disclosed. The Exclusive Marketing Agreement is available for shareholders’ inspection during normal office hours upon an appointment made with the Company.

- (f) in consideration of the exclusive appointment, a sum of US\$1,200,000 (considering any previous amount already paid) is payable by RUW (“Exclusivity Fee”), which must be paid by 31 December 2024. The Exclusivity Fee is refundable in full if shareholders’ approval for a proposed geographical expansion and a proposed diversification of the Group real estate development and sale business is not received at an extraordinary general meeting to be held by 30 September 2024.

3. INFORMATION REGARDING MAXSTAR

- 3.1 Maxstar International Sdn. Bhd specialises in the manufacture of American-style kitchen cabinets and was established in 2019. It is located in Malaysia and is one of the leading cabinetry manufacturers in Malaysia. More information on Maxstar International Sdn. Bhd can be found at: <https://maxstarint.com.my/>.
- 3.2 *The information above was provided by Maxstar and the Company and its Directors have not independently verified the accuracy and correctness of the same. The Company’s responsibility is limited to the proper extraction and reproduction herein in the context of the information disclosed in this announcement.*

4. RATIONALE FOR ENTERING INTO THE EXCLUSIVE MARKETING AGREEMENT

- 4.1 Please read the announcement dated 30 May 2024 for the reasons the Group entered into the MOU and the Exclusive Marketing Agreement.
- 4.2 In addition, as announced in the Company’s quarterly reporting regarding its watch-list status dated the same day as this announcement, the entry into of the Exclusive Marketing Agreement is part of several strategic initiatives that are being implemented by the Group to broaden and enhance its real estate development and sale business.
- 4.3 The Company will make further announcements, in compliance with the requirements of the Mainboard Rules, when there are material developments subsequent to this announcement.

5. SERVICE CONTRACT

There is no term under the Exclusive Marketing Agreement which requires the Company to appoint any person nominated by Maxstar onto the Board, and no service agreement or contract will be entered into by the Group with any officer or employee of Maxstar.

6. INTEREST OF DIRECTORS

No Director of the Board has any interest in the Exclusive Marketing Agreement or the proposed transactions with Maxstar, and to the best of the Board’s knowledge and information, no controlling shareholder of the Company has any interest in the Exclusive Marketing Agreement, or any proposed transaction contemplated thereunder either.

7. INSPECTION OF THE EXCLUSIVE MARKETING AGREEMENT

A copy of the Exclusive Marketing Agreement is available for the inspection of shareholders at the registered office of the Company during normal business hours, upon an appointment made, for a period of ninety (90) days from the date of this announcement.

By Order of the Board

James Moffatt Blythman
Executive Director and Chief Financial Officer
2 July 2024