Our Ref: REG/LC/LC/GT/NOC2022060001

20 June 2022

Board of Directors
Reenova Investment Holding Limited
60 Paya Lebar Road
#10-16 Paya Lebar Square
Singapore 409051

Dear Sirs

REENOVA INVESTMENT HOLDING LIMITED (THE "COMPANY")
NOTICE OF COMPLIANCE (THE "NOTICE")

1. The Exchange refers to the following announcements:

   (a) The Company's announcement dated 13 June 2022 (Announcement Reference No.: SG2206130THRNWR1) titled "Demise of Executive Chairman and Executive Director";

   (b) The Company's announcement dated 14 June 2022 (Announcement Reference No.: SG220614OTHR3XR3) titled "Resignation of Non-Executive Independent Director";

   (c) The Company's announcement dated 14 June 2022 (Announcement Reference No.: SG220614OTHR704U) titled "Termination of Amended and Restated SPA in Relation to the Proposed Acquisition";

   (d) The Company's announcement dated 15 June 2022 (Announcement Reference No.: SG220615OTHR63U) titled "Resignation of Group Financial Controller and Company Secretary".

   Background

2. On 13 June 2022, the Company announced the demise of the late Mr Chen Tong ("**Mr Chen**") on 11 June 2022 and his cessation as the Company's sole Executive Director and Chairman of the Board of Directors (the "**Board**"). Upon his cessation, the Board will comprise three (3) Independent Non-Executive Directors, Mr Lee Ka Shao, Mr Lin Chen Hsin and Mr Eddy Lim Seok Boon.

3. On 14 June 2022, the Company announced that Mr Lee Ka Shao, the Lead Independent Director and Audit Committee Chairman had resigned as the "Company is not able to continue functioning as an entity". Mr Lee Ka Shao was also a member of the Remuneration and Nominating Committees.

4. On 15 June 2022, the Company announced that Mr (Patrick) Kwok Kai Ming, the Group Financial Controller and Company Secretary had resigned as the "Company is not able to run functionally".

5. Consequent to the above resignations, the Board is left with only two (2) Independent Non-Executive Directors, Mr Lin Chen Hsin and Mr Eddy Lim Seok Boon, who are resident in Hong Kong SAR and in Singapore respectively. The Nominating Committee would comprise only two (2) members.

6. On 14 June 2022, the Company announced the termination of its sale and purchase agreement in relation to the proposed acquisition of the entire issued and paid-up share capital of 3DOM (Singapore) Pte. Ltd (the "**RTO**").

7. Consequent to the termination of the RTO, the Company's assets will comprise, inter alia, its rare earth mine in Madagascar and other receivables which was advanced by the Company to its joint venture partner(s).

Exchange's Directives

8. Listing Rule 1405(1) provides that the Exchange may exercise administrative powers for the purposes of ensuring that the market is fair, orderly and transparent.

9. We note that the Nominating Committee will comprise only two (2) members as well as the comments from Mr Lee Ka Shao and Mr (Patrick) Kwok Kai Ming that the Company "is not able to run functionally". Consequently, the Board should ensure that the assets of the Company are properly safeguarded, in particular, the rare earth mine in Madagascar and the collection of significant other receivables advanced to its joint venture partner(s).

10. In light of the above, SGX RegCo requires the Company to seek the Exchange's approval for any changes in the composition of the Board, including the cessation, appointment or reappointment of any director or executive officer, pursuant to Listing Rule 1405(1)(k).

11. In addition, SGX RegCo requires the Independent Directors of the Company to continue to report directly to SGX RegCo and provide full information in connection with the appointment of a liquidator or disposal of assets of the Company and to provide full assistance for the purpose of updating the market and in relation to an exit offer in the event of any potential delisting of the Company.

12. Pursuant to Listing Rule 1405(4), failure to comply with the requirements imposed by the Exchange shall be deemed to be a contravention of the Listing Rules.

13. Please note that compliance with this Notice does not constitute a waiver of any kind, and the Exchange reserves the right to take disciplinary action against the Company and/or any Relevant Person(s) for breaches of the Listing Rules, including any failure to comply with the requirements imposed by the Exchange.

Yours faithfully,

June Sim
Senior Vice President
Head, Listing Compliance
Regulation