

REENOVA INVESTMENT HOLDING LIMITED
(UNDER INTERIM JUDICIAL MANAGEMENT)
(Company Registration No. 200104762G)
(Incorporated in Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The Interim Judicial Managers (the “**IJMs**”) of Reenova Investment Holding Limited (Under Interim Judicial Management) (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements:

- (1) dated 4 December 2019 in relation to the Company being placed on the Financial Entry Criteria Watch-list under Listing Rule 1311 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) with effect from 4 December 2019;
- (2) dated 16 November 2020 in relation to the request for trading suspension under Listing Rule 1303(3) pursuant to the letter from SGX RegCo dated 16 October 2020;
- (3) dated 11 April 2022 and 10 May 2022 in relation to the application for extension of time to submit proposal for resumption of trading;
- (4) dated 11 May 2022 in relation to the application for extension of time to comply with rules 705(2) and 707(1) of the SGX-ST listing manual;
- (5) dated 13 June 2022 in relation to the disclaimer of opinion by independent auditor on the Group’s financial statements for the financial year ended 31 December 2021 and the annual report for FY2021;
- (6) dated 14 June 2022 in relation to the termination of amended and restated sale and purchase agreement in relation to the proposed acquisition of the entire issued and paid-up share capital of 3DOM (Singapore) Pte Ltd; and
- (7) dated 18 July 2022 in relation to the appointment of the interim judicial managers.

Pursuant to Rule 1313(2) of the Listing Manual of SGX-ST, the IJM wishes to provide an update in respect of Q1 and Q2 FY2022 as follows:

- (1) The proposed acquisition of 3DOM (Singapore) Pte Ltd (“**3DOM Singapore**”) has been terminated prior to the appointment of the IJMs. Pursuant to Listing Rule 1304(1), the Company had until 15 November 2021 to submit a resumption proposal and resume trading. The extensions of time granted to the Company of up to 31 July 2022 for the completion of the RTO of 3DOM Singapore is no longer valid as the Company had not met the waiver conditions. Accordingly, SGX-ST have the right to delist the Company at any point in time under Listing Rule 1304(2).
- (2) Following their appointment, the IJMs reached out to parties who had previously expressed interest in the Rare Earth Project prior to their appointment.
- (3) The IJMs will make an application for an extension of time to comply with rules 705(2) of the SGX-ST listing manual in relation to the quarterly reports for Q1, Q2 and Q3 FY2022.

Update on Future Direction and Other Material Developments

The hearing of the Judicial Management Application has been fixed on 29 August 2022 at 2.30pm Singapore time. Should the appointment of Judicial Managers be formalized, the Judicial Managers will continue working on exploring avenues to rehabilitate the Company and the Group as a whole and will look to pursue the following:

(1) **Continuous pursuit of the status of the exploration license and application for a full mining license**

The Group has made applications to the Ministry of Mines and Strategic Resources of Madagascar, as well as the Madagascar Mining Cadastral Office (*Bureau du Cadastre Minier de Madagascar*) on 15 September 2021 and 18 September 2020 respectively, for (i) an extension of additional two years period of validity for its exploration licence PR 6698 for prospecting and research in the Rare Earth Project that had expired on 5 November 2021, and (ii) the full mining license (Permis de Exploitation) to the Rare Earth Project.

The outcome of the aforementioned applications is still pending as at the date of this announcement. The IJMs understand that this situation is not unique to the Company and the Group as the Ministry of Mines and Strategic Resources of Madagascar has yet to renew any mining related license applications across the industry.

(2) **Securing funding to rehabilitate the Group**

The IJMs are in discussions with a party on potential funding arrangements to maintain good standing across the various entities in the Group in Singapore, Mauritius and Madagascar, conduct further studies on the Rare Earth Project and other costs to maintain the operations of the Group.

The IJMs will update shareholders on any material developments as and when they arise.

Notwithstanding that the trading of the Company's shares is suspended, Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt as to the action they should take, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, or other professional advisers.

Luke Furler and Ellyn Tan
Joint and Several Interim Judicial Managers

24 August 2022