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**NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE FINANCIAL ENTRY CRITERIA  
WITH EFFECT FROM 5 DECEMBER 2023**

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The Board of Directors (the “**Board**”) of Renaissance United Limited (the “**Company**”, together with its subsidiaries, referred to as the “**Group**”) refers to the announcement made on 14 November 2023, wherein it disclosed that:

- (a) It recorded pre-tax losses for the three (3) most recently completed consecutive financial years (based on audited full year consolidated accounts); and
- (b) Its latest 6-months average daily market capitalization as at 31 October 2023 was less than S\$6.2 million.

On 4 December 2023, the Singapore Exchange Regulation Pte. Ltd Limited (the “**SGX Regulation**”) notified the Company (the “**Notification**”) that it has conducted its half-yearly reviews to identify issuers to be included on the watch-list. Pursuant to their recent review, the SGX Regulation noted that the Company recorded:

- (a) pre-tax losses for the three most recently completed consecutive financial years (based on audited full year consolidated accounts); and
- (b) had an average daily market capitalisation of less than S\$40 million over the last 6 months.

Pursuant to the Notification and in accordance with Listing Rule 1311, the Company will be placed on the watch-list with effect from 5 December 2023.

In accordance with Listing Rule 1313, the Company must:

- (a) immediately announce the fact [of being placed on the watch-list] through the SGXNet;
- (b) the period in which it remains on the watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list, including where applicable its financial situation, its future direction, or other material development that may have a significant impact on its financial position. If any material development occurs between the quarterly updates, it must be announced immediately.

Pursuant to the Notification, the Company will have to take active steps to restore its financial health and meet the requirements of Listing Rule 1314 within 36 months from 5 December 2023, failing which the SGX Regulation will delist the Company or suspend trading of the Company’s shares with a view to delisting the Company.

Listing Rule 1314 stipulates that the Company may apply to the SGX Regulation to be removed from the Financial Watch-list if it records a consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months.

The Board wishes to highlight and explain to shareholders that the Group’s consolidated losses over the three consecutive years were directly and adversely affected by the challenging trading conditions precipitated by the COVID-19 pandemic. Hubei Zonglianhuan Energy Investment Management Inc. which operates exclusively in the People’s Republic of China (“**PRC**”) expended much resources and effort in complying with and ensuring that its operations continued as normally as possible in the face of the very stringent containment measures imposed by the Chinese government, the majority of which were only recently lifted. ESA Electronics Pte. Ltd is also reliant on sales to the PRC.

With respect to Capri Investment LLC, while it successfully defended two legal proceedings brought against it in the state of Washington, USA (further details of which are disclosed in announcements released by the Company on the subject matter), considerable resources were expended in protecting the interests of the Company.

The Company will work towards satisfying the exit criteria set forth under Listing Rule 1314 as soon as possible.

In the meantime, the Company would like to inform all shareholders, investors and other stakeholders that the Group's businesses and the quotation and trading of its securities will continue in the ordinary course, unless a trading halt or suspension is put into effect, in accordance with the Listing Rules.

By Order of the Board

James Moffatt Blythman

**Executive Director and Chief Financial Officer**

4 December 2023