

**RENAISSANCE UNITED LIMITED**

(Company Registration No.

199202747M)

Incorporated in Singapore

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**UPDATE TO SHAREHOLDERS ON DISCONTINUANCE OF WRITS OF SUMMONS**

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The Board of Directors of Renaissance United Limited (formerly known as IPCO International Limited) (the “**Company**”) together with its subsidiaries (the “**Group**”) refers to the announcement made on 30 June 2018 in which the Group informed shareholders that it and a subsidiary, Nueviz Investment Private Limited (“**Nueviz**”), had each been served with a Writ of Summons (a “**Writ of Summons**”) filed by lawyers acting for Mr Goh Hin Calm, the former interim Chief Executive Officer of the Company (the “**Plaintiff**”).

One Writ of Summons was filed against and served on Nueviz under which the Plaintiff claimed against Nueviz a sum of \$266,159.48, being an alleged loan owing by Nueviz which the Plaintiff claimed had been assigned to him and was, therefore, owing and payable to him by Nueviz.

Another Writ of Summons was served on the Company under which the Plaintiff claimed against the Company for wrongful termination of employment, and further claiming against the Company for bonuses, emoluments in lieu, gratuity, untaken accrued annual leave and medical expenses totaling \$778,456.40.

The Company now wishes to inform shareholders that the Company, Nueviz and the Plaintiff have agreed to the discontinuance of the suits. On 2 May 2019, the Plaintiff, through his lawyers, filed Notices of Discontinuance in respect of his claims in the suits and Nueviz filed a Notice of Discontinuance in respect of its counterclaim on 3 May 2019. Each party will bear its own costs in respect of the discontinuance of their claims and counterclaims in the suits.

**By Order of the Board**

Allan Tan  
Company Secretary  
7 May 2019