REENOVA INVESTMENT HOLDING LIMITED

(Incorporated in the Republic of Singapore | Company Reg. No.: 200104762G)

Website: **www.reenovagroup.com**

SGX Stock Code: **5EC**

APPLICATION FOR WAIVER TO COMPLY WITH RULES 705(1) AND 707(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") (THE "LISTING MANUAL") AND EXTENSION OF TIME

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Reenova Investment Holding Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that on 28 February 2022, it had submitted to the SGX-ST an application for the following waivers and extension of time to comply with Rules 705(1) and 707(1) of the Listing Manual:

(a) a waiver from the requirement to release the unaudited financial statements for the full financial year no later than sixty (60) days after the relevant financial period as set out under Rule 705(1) of the Listing Manual, and accordingly to request for an extension of time of two (2) months, from 1 March 2022 to 30 April 2022, for the release of the fourth quarter and full year unaudited financial statements for financial year ended 31 December 2021 ("**FY2021**"); and

(b) a waiver from the requirement to convene an annual general meeting ("**AGM**") within four (4) months from the financial year end, as set out under Rule 707(1) of the Listing Manual, and accordingly to request for an extension of time of two (2) months, from 30 April 2022 to 30 June 2022, for the Company to convene its AGM in respect of FY2021,

(collectively, the "**EOT Waivers**").

2. REASONS FOR THE EOT WAIVERS

The reasons for seeking the EOT Waivers are as follows:

(a) The Company's auditors require more time to perform and complete its audit procedures for the financial statements for FY2021 as Madagascar tightened various policies again in early December 2021 due to the omicron variant, which greatly affected the operations of the Group's Madagascar company and disrupted the provision of services by the Company's service providers. Madagascar continues to face a number of daunting structural health challenges, from low vaccination rates to a resurgence of COVID-19 cases due to the omicron variant to low numbers of health workers and other aspects of essential health infrastructure. In addition, Madagascar was recently hit by Tropical Storm Ana in late January 2022 and Tropical Cyclone Batsirai slammed into central areas on 5 February 2022, where homes and critical infrastructure, including health facilities and schools, were either destroyed or rendered inaccessible.

(b) The Company is in the process of obtaining loans to settle outstanding fees owed to the accounting service providers and auditors for the continued provision of accounting and auditing services. After the completion of the audit, the Company requires time to prepare the annual report for the AGM in respect of FY2021, including proof reading, performing accuracy checks, printing and distributing the annual report to its shareholders.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements on the outcome of the application for the EOT Waivers in due course.

By Order of the Board
REENOVA INVESTMENT HOLDING LIMITED

Chen Tong
Executive Chairman

1 March 2022