REENOVA INVESTMENT HOLDING LIMITED

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

Website: **www.reenovagroup.com**

SGX Stock Code: **5EC**

APPLICATION FOR FULL MINING LICENCE FOR RARE EARTH PROJECT IN MADAGASCAR

The Board of Directors (the "**Board**") of Reenova Investment Holding Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to update shareholders that its subsidiary, Reenova Rare Earth (Malagasy) S.A.R.L.U. ("**RREM**"), has on 18 September 2020 submitted an application for the full mining licence (*Permis de Exploitation*) to the Madagascar Mining Cadastral Office (*Bureau du Cadastre Minier de Madagascar*) in relation to the rare earth project in north-western Madagascar, Africa in which the Group has a 75% stake through its wholly-owned subsidiary, Reenova Global Pte. Ltd.

The rare earth project sits on an approximately 238km^2 concession area that hosts rare earth oxides and is held under exploration licence PR 6698, which grants exclusive rights to RREM for prospecting and research purposes at the concession area. The concession area is located in the eastern part of the Ampasindava Peninsula, in the province of Antsiranana in north-western Madagascar, approximately 500km north of the capital, Antananarivo.

The Company will continue to hold constructive dialogues with the relevant Malagasy Government officials with the intention to advance the progress of its application for the full mining licence.

The Company will make further announcements on material developments on the status of the application to update shareholders as and when it arises.

The Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers before trading in or making any investment decision regarding the Company's securities.

On Behalf of the Board
REENOVA INVESTMENT HOLDING LIMITED

Chen Tong
Executive Chairman

20 September 2020