REENOVA INVESTMENT HOLDING LIMITED

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

Website: **www.reenovagroup.com**

SGX Stock Code: **5EC**

CLARIFICATION IN RESPECT OF THE COMPANY'S ANNOUNCEMENT DATED 21 OCTOBER 2020 IN RELATION TO THE PROPOSED PLACEMENT OF UP TO 979,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF REENOVA INVESTMENT HOLDING LIMITED

Reference is made to the Company's announcements dated 26 August 2020 and 21 October 2020 in relation to the proposed placement of up to 979,000,000 new ordinary shares in the capital of the Company.

The Company noted an error in the calculation of the general mandate limit under paragraph 4.2 of its 21 October 2020 announcement and would like to issue the following clarification:

"4.2 For the avoidance of doubt, the total number of ordinary shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the time of the passing of the resolution approving the General Mandate was 4,707,339,976. As at the date of this Announcement, the Company has not issued any new shares under the General Mandate. Accordingly, after adjusting for~~:~~

~~(a) the issuance of 191,240,900 ordinary shares under the Reenova Performance Share Plan on 21 August 2020; and~~

~~(b)~~ the issuance of 533,333,333 ordinary shares pursuant to the conversion of S$1.6 million in aggregate principal value of Tranche 3 Bonds (which were issued and outstanding at the time of the passing of the resolution approving the General Mandate) on 3 September 2020,

the aggregate number of new shares that the Company may issue on a non pro rata basis pursuant to the General Mandate is ~~1,086,382,841~~**1,048,134,661**. The proposed allotment and issuance of up to 979,000,000 Placement Shares therefore falls within the limits of the General Mandate."

Save as disclosed above, all other information in the Company's 21 October 2020 announcement remains unchanged.

On Behalf of the Board
REENOVA INVESTMENT HOLDING LIMITED

Chen Tong
Executive Chairman

25 October 2020