

RENAISSANCE UNITED LIMITED

(Company Registration No. 199202747M)
Incorporated in Singapore

CAPRI INVESTMENTS LLC – PARTIAL SALE OF FALLING WATER PLANNED DEVELOPMENT DISTRICT

The Board of Directors of Renaissance United Limited (the “**Company**”) would like to announce that on 2 November 2020 PST Time, the Company’s wholly owned subsidiary Capri Investments, LLC (“**Capri**”) closed on a partial sale of the Falling Water Plat/Planned Development District (“**PDD**”) to KBHPNW LLC (“**KB**”), a subsidiary of USA national home builder KB Home.

The aggregate purchase price for that certain tract of real property known as “Tract C, Falling Water/PDD – Tracts” (“**Tract C**”) within the Falling Water Plat/PDD is US\$8,029,872 (Approx. S\$10,978,441), with the initial payment of US\$4,000,072 (Approx. S\$5,468,898) having been received by the escrow agent on behalf of Capri at closing. The balance is expected to be paid over the next 12 to 36 months, with a fixed payment of \$1,250,000 (Approx. S\$1,709,000) due on the first anniversary of closing, and the remainder due upon KB’s individual home sales to third parties. The time period of between 12 to 36 months for the payment of the balance is tied to the respective payment schedule of the individual lot sold under this sale.

This transaction was conducted within the Company’s ordinary course of business and is revenue in nature.

By Order of the Board

James Blythman
Executive Director and Chief Financial Officer
3 November 2020