

RENAISSANCE UNITED LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199202747M)

- 1. APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR**
 - 2. CESSATION OF INDEPENDENT DIRECTORS**
 - 3. CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES OF THE COMPANY**
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1. Appointment of Non-Executive Independent Director

The Board of Directors of Renaissance United Limited (the “**Company**”) wishes to announce the appointment of Aswath Ramakrishnan as a new Non-Executive Independent Director of the Company with effect from 17 July 2020.

Pursuant to Rule 704(7) of the Mainboard Rules, the detailed announcements on the appointment of Aswath Ramakrishnan have been released separately via SGXnet.

Aswath Ramakrishnan shall also be appointed as a member of the Audit, Nominating and Remuneration Committees of the Company.

2. Cessation of Independent Directors

The Board of Directors the Company wishes to announce that Messrs Joseph Chen and Tony Ng Fook San. Pursuant to Rule 704(7) of the Mainboard Rules, the detailed announcements on resignations of Mr Joseph Chen and Mr Ng Fook San have been released separately via SGXnet.

Mr. Ng and Mr. Chen have resigned to pursue other pursuits as they are of retirement age.

The Board would like to take this opportunity to thank Messrs Chen and Ng for their past contributions to the Company and wish them all the best in their future endeavours.

3. Changes to the Composition of the Board of Directors and Board Committees of the Company

The Company is in the midst of reviewing its composition of the board and will update shareholders in due course.

The Board notes that following the resignation of Messrs Chen and Ng as an Independent Directors of the Company, the Audit Committee will be unable to meet the minimum requirement under Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

Accordingly, the Board are currently in the process of searching for suitable candidates to be appointed to the Board and endeavour to satisfy the requirement on the minimum number of having not less than three Audit Committee members, who are within two months, but in any case not later than three months from 15 July 2020, pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

The code of corporate governance issued on 6 August 2018 mandates that there must be at least 3 directors on the Audit Committee, all of them who must be non-executive, and a majority of who must be independent.

The Board will make the appropriate announcement(s) in due course with respect to the appointment of any new non-executive and Independent Directors to the Board.

By Order Of The Board

Allan P Tan
Company Secretary
17 July 2020