



RENAISSANCE UNITED LIMITED
(Company Registration No. 199202747M)
Incorporated in Singapore

APPLICATION FOR:

- (A) AN EXTENSION OF TIME TO COMPLY WITH RULE 705(1) OF THE LISTING MANUAL TO RELEASE ITS FINANCIAL RESULTS FOR THE FULL FINANCIAL YEAR ENDED 30 APRIL 2022 BY 31 AUGUST 2022;
- (B) AN EXTENSION OF TIME TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 30 APRIL 2022 BY 31 OCTOBER 2022; AND
- (C) AN EXTENSION OF TIME TO COMPLY WITH RULE 711A OF THE LISTING MANUAL TO ISSUE ITS SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2022 BY 14 OCTOBER 2022 (OR AT THE SAME DATE AS THE ISSUE OF ITS ANNUAL REPORT FOR FY2022)

The Board of Directors (the "**Board**") of Renaissance United Limited (the "**Company**") refers to the announcements made on 30 June 2022 ("**30 June Announcement**") and on 24 July 2022 ("**24 July Announcement**") wherein it disclosed that it had made applications dated 29 June and 23 July 2022 to the Singapore Exchange Regulation Pte. Ltd. ("**SGX Regco**") for an extension of time to (1) announce its financial results for the financial year ended 30 April 2022 ("**FY2022**"), (2) hold its annual general meeting ("**AGM**") for FY2022, and (3) issue its sustainability report for FY2022.

In accordance with Rule 705(1) of the Listing Manual, the Company must announce its full year financial results no later than 60 days from the end of its financial year, which would have been 30 June 2022.

In accordance with Rule 707(1) of the Listing Manual, the Company is required to hold its AGM within four (4) months from the end of its financial year. Accordingly, the Company is required to hold its AGM for FY2022 by 31 August 2022.

In accordance with Rule 711A of the Listing Manual, the Company is required issue a sustainability report for its financial year, no later than 4 months after the end of its financial year, or where it has conducted external assurance on the sustainability report, no later than 5 months after the end of the financial year. As the Company's financial year end for FY2022 was 30 April 2022, it is required to issue its sustainability report for FY2022 by 31 August 2022 if no external assurance was conducted on the sustainability report, or by 31 September 2022 if external assurance was conducted on the same.

As disclosed in the 30 June Announcement and 24 July Announcement, the Company was in discussions with the Accounting and Corporate Regulatory Authority ("**ACRA**") on whether its gas distribution business in China fell within the scope of the Singapore Financial Reporting Standard (International) Interpretation 12 ("**SFRS (I) INT 12**") relating to Service Concession Arrangements.

As announced in the 24 July Announcement, the Company met with the ACRA and the ACRA is of the view that SFRS (I) INT 12 is applicable to its gas distribution business; however, the ACRA did not prescribe or direct the Company to take any specific remedial steps for the compliance with SFRS (I) INT 12. In this connection, the Company updated shareholders via the 24 July Announcement that its initial high-level assessment on the impact of the application of SFRS (I) INT 12 to the financial accounting of its gas distribution business would likely result in a reclassification of the items of Property Plant and Equipment to Intangible Assets. The Company is currently working closely with its group and component auditors on this, in preparation for the necessary adjustments as a result of this development.

As a result of the work to be carried out to restate and reclassify the financial statements for FY2022, part of the financial statements for the financial year ended 30 April 2021 will also have to be restated and reclassified. The AGM for FY2022 will, therefore, be delayed, as audit of the financial statements can only commence after the announcement of the financial results for FY2022. As a consequence, the sustainability report for FY2022 will also be delayed.

The Company has on 16 August 2022 submitted a new application in place of the application made on 23 July 2022 to the SGX Regco for an extension of time of:

- (a) two (2) calendar months to release its financial results for FY2022, from 30 June 2022 to 31 August 2022;
- (b) two (2) calendar months to hold its AGM for FY2022, from 31 August 2022 to 31 October 2022; and
- (c) approximately one and half months to issue its sustainability report for FY2022, from 31 August 2022 to 14 October 2022, or on the same date as the issue and publication of the Company's annual report for FY2022 (revised from 31 October 2022 as requested under the application made on 23 July 2022),
in order to comply with Rules 705(1), 707(1) and 711A of the Listing Manual, respectively.

On 23 July 2022, the Company also made an application to the ACRA for an extension of time of:

- (a) two (2) calendar months from 31 August 2022 to 31 October 2022 to comply with Section 175(1)(a) of the Companies Act 1967 (2020 Revised Edition) of Singapore (the "**Companies Act**") which requires a listed company to hold its annual general meeting within four (4) months from its financial year end; and
- (b) two (2) calendar months from 30 September 2022 to 30 November 2022 to comply with Section 197(1)(a) of the Companies Act which requires a listed company to file its annual returns within five (5) months from its financial year end,
(collectively, the "**ACRA Application**").

On 16 August 2022, the Company received a letter from the ACRA informing the Company that it has approved the ACRA Application and that its AGM for FY2022 may be held no later than by 31 October 2022 and its annual return for FY2022 filed no later than 30 November 2022.

The Company will:

- (a) announce its full year financial results for FY2022 by 31 August 2022;
- (b) hold its AGM for FY2022 by 31 October 2022; and
- (c) release its sustainability report for FY2022 by 14 October 2022, or on the date as the issue and publication of the Company's annual report for FY2022.

The Company will update its shareholders on the outcome of its application for the Extension of Time as and when it has been approved by the SGX Regco.

In the meantime, the Board wishes to advise shareholders and 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.

BY ORDER OF THE BOARD

Allan Tan
Company Secretary
18 August 2022