

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

LEGAL PROCEEDINGS - UPDATE

The Board of Directors (the “**Board**”) of Renaissance United Limited (the “**Company**”) would like to refer to the announcement made on 14 April 2021 wherein it updated shareholders on the legal proceedings the Company commenced against Mr. Carlson Smith a previous officer and executive director of the Company (the “**14 April 2021 Announcement**”).

In the 14 April 2021 Announcement, the Company disclosed that it filed a Writ of Summons and a Statement of Claim in the State Courts of Singapore against Mr Smith for, *inter alia*, a sum of S\$34,110.64, being the income tax and utilities payments which the Company made on Mr Smith’s behalf and the security deposit which the Company paid in respect of the premises occupied by Mr Smith.

In the said announcement, it also disclosed that Mr Smith had filed a Counterclaim wherein he sought, *inter alia*, a declaration of wrongful termination and a sum of approximately S\$1,040,230.15, being alleged overdue payments under his service agreement with the Company less certain deductions.

The Company wishes to inform shareholders that on 13 December 2021, the Company was awarded judgment for the sum of S\$17,860.75, interest of 5.33% per annum on the sum of S\$17,860.75 from the date of the Writ to the date of judgment and the costs of the legal action at S\$2,500 to be paid by Mr Smith to the Company.

Mr Smith’s counterclaim of \$S1,040,230.15 has since been transferred to the General Division of the High Court for adjudication.

The Board wishes to advise shareholders and investors alike 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

James Moffatt Blythman
Executive Director and Chief Financial Officer

15 December 2021