

RENAISSANCE UNITED LIMITED

(Company Registration No. 199202747M)
Incorporated in Singapore

RESPONSE TO SGX-ST QUERIES

The Board of Directors of Renaissance United Limited (the “**Company**”) would like to announce its responses to the queries raised by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 13 November 2020 (“**SGX-ST Queries**”) in relation to the Company’s audited financial statements for the full financial year ended 30 April 2020, which was announced on 11 November 2020.

Query (a)

Please provide the Board’s assessment on the Company’s ability to continue as a going concern and the basis for its assessment?

The Directors of the Company are of the view that the Company and its key operating subsidiaries can continue to operate as a going concern as each of its subsidiaries and the Company is able to pay its debts as and when they fall due.

The basis for its assessment is as follows:

- (a) on 3 November 2020, the Company announced that Capri Investments LLC (“Capri”) had closed a partial sale of its Falling Water Plat/PDD to a third party for US\$8,030,000 (approximately \$10,978,000). Capri has received the initial net payment of US\$3,619,000 (approximately \$4,948,000) on the same day. To date, the Company has already received US\$750,000 of the sale proceeds from Capri.
- (b) each of Hubei Zonglianhuan Energy Investment Management Inc., and ESA Electronics Pte Ltd will be able to pay its debts as and when they fall due from the cash flow received from its respective ordinary operations. In respect of Capri Investments LLC, it has sufficient cash reserves to pay its legal expenses and future engineering expenses are expected to be minimal.

Query (b)

Please provide the Board’s opinion and its basis as to whether trading in the shares of the Company should be suspended pursuant to Listing Rule 1303(3); and:-

It is the Board’s position that given the basis of its assessment as set out above in response to Query (a), the Company is able to continue as a going concern. Therefore, there is no requirement for the Company to call for a suspension of trading of the Company’s shares pursuant to Listing Rule 1303(3).

Query (c)

Please provide the Board's confirmation that the Company has made all material disclosures to ensure that its shares can continue to be traded in an orderly manner, and the basis for its assessment.

The Board is of the opinion that all material disclosures have been made for trading of the Company's shares to continue in an orderly manner.

Due to uncertainties brought about by the COVID-19 global pandemic, the Company reminds its shareholders that it bases its outlook on reasonable assumptions made, using available information concerning the Company's present and future operational and financial outlook. The outlook necessarily involve factoring in certain risks, uncertainty and assumptions. Actual performance can differ materially from the Company's outlook. Shareholders are advised to trade with caution if they intend to acquire or dispose of their shares.

For the avoidance of doubt the Company's announcement can be found on its website www.ren-united.com and SGX-Net.

By Order Of The Board

James Moffatt Blythman
Executive Director and Chief Financial Officer
18 November 2020