

RENAISSANCE UNITED LIMITED

(Company Registration No. 199202747M)
Incorporated in Singapore

LEGAL PROCEEDINGS

The Board of Directors (the “**Board**”) of Renaissance United Limited (the “**Company**”) wishes to update shareholders on a material development in legal proceedings issued by the Company against Carlson Clark Smith (“**Mr Smith**”) a former Key Management Personnel of the Company.

On 25 February 2021, the Company filed in the State Courts of Singapore a Writ of Summons and a Statement of Claim 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.

On 9 April 2021, Mr Smith filed his Defence and Counterclaim where he seeks, *inter alia*, a declaration of wrongful termination and a sum of \$ 1,040,230.15, being alleged overdue payments in connection with his previous employment with the Company less certain deductions.

The Company believes Mr Smith’s Defence and Counterclaim have no merit and will vigorously defend the same in the appropriate forum.

The Defence and Counterclaim made by Mr Smith, while without merit in the Company’s view, is material.

The Board will update shareholders as and when there are further material developments in this matter.

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

James Blythman
14 April 2021