

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

UPDATE ON LEGAL PROCEEDINGS

The Board of Directors (the “**Board**”) of Renaissance United Limited (the “**Company**”) wishes to update shareholders on the Sawyer Falls Co., L.L.C. Legal Suit which was announced on 15 December 2020, and in which the Company and its indirect wholly-owned subsidiary Capri Investments L.L.C. (“**Capri**”) are co-defendants.

Defined terms used in this announcement have the same meaning used in the announcement of 15 December 2020, 6 April 2021, 17 May 2021, 16 June 2022 and 21 August 2022.

As announced on 21 August 2022, on 16 August 2022 US Pacific Time, Capri, through its attorneys, filed a petition to the Washington Supreme Court for a review of the Court of Appeals’ order to reinstate Sawyer Falls Co., LLC’s (“**Sawyer Falls**”) claims against Capri while dismissing the same against the Company.

The Board wishes to announce that pending the outcome of a full hearing of the petition filed by Capri against the said reinstatement order made by the Court of Appeals , Sawyer Falls filed, at the Superior Court in Pierce County, an originating motion for relief pursuant to the said reinstatement order. On 29 August 2022, Judge Schwartz of the Superior Court in Pierce County ordered that all remaining proceeds from the purchase and sale agreement with KB Homes be placed in an interest-bearing special purpose account, to be held until the conclusion of the litigation. In granting the said relief, Sawyer Falls was ordered to provide a bond in the amount of US\$75,000.00 as security for costs and damages that may be incurred by Capri.

Capri is currently in discussions with its attorneys with a view to challenging the appropriateness of the order for relief made by the Superior Court in Pierce County. The Company will provide further updates on this litigation should there be any further material development.

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
31 August 2022