

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 in which its indirect wholly owned subsidiary Capri Investments L.L.C. (“**Capri**”) is the defendant.

Defined terms used in this announcement have the same meaning as in the announcement of 21 August 2022 whereby on 16 August 2022 US Pacific Time, Capri through its attorneys filed its petition for review to the Washington Supreme Court of the Court of Appeals’ reinstatement.

On 7 December 2022, the Washington Supreme Court denied Capri’s petition for review.

The claims relating to the Promissory Note dated 22 July 2002 will be returned to the Superior Court to be litigated based on the merits. As announced on 16 June 2022 the Court of Appeals Division II affirmed that Renaissance United Limited, f/k/a IPCO International Limited is not the alter ego of Capri Investments, L.L.C.

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
11 December 2022