

RNS: PURCHASE OF SHARES IN CONDUIT INTERNATIONAL LIMITED

Renaissance Corporation (“Renaissance”) is pleased to announce that it has reached agreement with DBS Nominees Private Limited for Renaissance to acquire DBS Nominees Private Limited's 16.67% shareholding of Conduit International Limited. Renaissance will own 100% of Conduit International Limited as a result of this transaction. Under this agreement, dated 17 September 2004, it is intended that Renaissance will allot 476,321 fully paid ordinary shares at a price of \$0.68 per share to DBS Nominees Private Limited as consideration for the divestment of shares in Conduit International Limited. Completion date for this transaction will be 30 September 2004. These allotted shares will rank equally with existing Renaissance ordinary shares from that date.

Renaissance is delighted to welcome DBS Nominees Private Limited to its list of shareholders.