



**Independent Directors Announcement to the New Zealand Exchange
pursuant to LR 3.3.1B(a)**

The Board of Directors of Renaissance Corporation Limited advises that it has determined, pursuant to Listing Rule 3.3.1B(a), that the following Directors are, in its view, Independent Directors of the Company:

Mr C Giffney
Mr RG Ebbett
Mr WJ Ellis

Mr MR Thompson is not an Independent Director because he is a substantial security holder in the Company.

Messrs P Johnston and CM Lewis are not Independent Directors because they are executives of the Company.

Colin Giffney

Chairman

22 May 2009

**Renaissance
Corporation
Limited**

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