



FOR IMMEDIATE RELEASE

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“CHINA REMAINS A STRONG BET FOR RENAISSANCE US GROWTH TRUST”

Following the release of Renaissance US Growth Trust’s annual results Russell Cleveland, the Trust’s manager, remains confident in backing Chinese and US entrepreneurs.

“Whilst China is not immune to the effects of the recession it is doing better than the rest of the World. There are long term growth prospects for many industries; infrastructure, education and medicine, due to the Government’s large scale plans. This is why we’re confident in backing Chinese companies listed on the US Stock Exchange.”

The weighting of investment in Russell’s portfolio has increased to 57% in Chinese companies listed on the US Stock Exchange to take full advantage of these prospects, with the remaining 43% in US companies. The portfolio remains invested in companies with entrepreneurial management. As the executive officers of these companies are normally significant shareholders there is a clear vision for the business and drive for growth. In bureaucratic managed companies shareholders’ interests are often less of a priority.

Looking at Renaissance US Growth Trust’s performance, Russell highlights that over the longer term the Trust has performed well, out performing its benchmark. The annualised return has been 8.50% in Sterling compared to 3.69% in the S&P 500 and 3.74% in the Russell 2000.

For the year ended 31 March 2009 the Net Asset Value of the Trust declined 15.62% in Sterling, compared to a decline of 13.34% in the Russell 2000 and

a decline of 14.16% in the S&P 500. However, since March this year some signs of recovery are beginning to show through which is reflected in the Net Asset Value which has increased by 8% between 31 March and 12 June 2009.

Russell is positive about the outlook and concludes: "2008 was a very challenging year. Whilst we were not immune to market forces, we did better than many. The Trust is well positioned to produce good returns when the financial situation stabilises. It will also benefit from the significant growth we expect to see in China over the next decade."

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Notes to Editors

Renaissance US Growth Investment Trust plc ("RUSGIT") was formed in 1996 when shares were placed with a number of UK institutions and private clients. The Trust is managed by RENN Capital Group Inc, a Dallas-based asset manager specialising in small "emerging growth" companies listed in the US and Canada. These include China-based companies with US listings.

Russell Cleveland is president and chief executive officer of the Trusts' manager, RENN Capital Group. He is director of a number of US public companies, most of which have RENN Capital as an investor.

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