

Renewable Power & Light plc (the “Company” or “RPL”)
Update

15 September 2010

The Board of RPL is pleased to report that the Company hopes to recover approximately USD\$247,000 in relation to the property lease of the Company's subsidiary, RPL Holdings, Inc. This recovery should be achieved by the recent subletting of the RPL Holdings, Inc. office in Minnetonka to a local law firm for the remainder of the outstanding term of the lease.

As part of the proposed sale of the Company's US subsidiaries to True North for \$1 (“the True North Transaction”), the previous Board of RPL had proposed to transfer the cash equivalent of the outstanding liability of the lease on the Minnetonka property, totalling US\$421,000, to True North along with RPL Holdings, Inc. As a result of successfully subletting the US office, the Board anticipates recovering up to 60% of the amount that the previous Board had recommended transferring to True North.

Commenting, Mr Duncan Soukup, Executive Chairman said “How the previous Board could recommend the True North Transaction (see the announcement of 27 January 2010) to be in the best interest of shareholders, when the new Board, with the help of the real estate company, CBRE, has negotiated significant potential recovery in a short period of time, is galling.”

“As I made clear in Thalassa Holdings Ltd's offer letter, the \$1,001 offer made by Thalassa Holdings Ltd to the previous Board of the Company on 11 February 2010 was NOT in the best interests of RPL shareholders,. Needless to say, therefore, the \$1 offer that the previous Board was recommending was not only NOT in the best interest of shareholders of RPL, it was insulting to shareholders and given the complete lack of disclosure and the fact that the recommended transaction was a related party transaction, very possibly reckless, ill advised and negligent.”

Note: Mr Duncan Soukup is Executive Chairman of the Company and of Thalassa Holdings Ltd, which, through direct and indirect holdings, controls 29.7% of the issued share capital in RPL.

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For further information visit www.rplplc.com or contact:

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