



FOR IMMEDIATE RELEASE

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**“RENAISSANCE US GROWTH INVESTMENT TRUST STICKS WITH
ENTREPRENUERIAL STRATEGY AS MARKET RALLIES”**

Renaissance US Growth Investment Trust continues to see signs of market recovery at a time when the latest half yearly results show a 16.6% Sterling and 30.1% Dollar increase in the net asset value. Russell Cleveland, the Trust’s manager, remains confident in backing entrepreneurial companies in China and America in 2010.

The Trust’s top ten holdings list has seen some change over the last six months, at 30 September they stood at;

<u>30-Sept-09</u>	<u>Pct.</u>
1. Zhongpin, Inc.	10.8%
2. Bovie Medical	8.4%
3. Cover-All Technologies	8.3%
4. SinoHub, Inc.	6.1%
5. Fushi Copperweld, Inc.	5.3%
6. Skystar Bio Pharmaceutical	5.2%
7. Holysys Automation Tech.	4.8%
8. China Greenscape Co., Ltd	3.7%
9. Dynamic Green Energy	3.6%
10.CNC Development Ltd.	3.4%

A recent addition to the top ten holdings list and top performer is Holysys Automation Technologies, Ltd. (NASDAQ: HOLI) formerly known as HLS Systems International. Holysys generated the second largest gain in the portfolio, up 192% during the six months ending September 2009. Russell Cleveland believes the company is in a prime position to benefit from China’s massive infrastructure projects in the railway and nuclear power industries. Holysys is the only certified domestic provider of automation control systems to the nuclear power plant industry in China. Holysys has formed a 50/50 exclusive joint venture with the largest nuclear station operator, China Guangdong Nuclear Power Holdings Corp., which should lock in significant revenues from this high growth sector.

Looking to future possibilities, one of Renaissance's unquoted holdings, AnchorFree, continues to make progress both operationally and towards a possible listing. AnchorFree is the world's only free ad-supported virtual private network on the internet. Their Hotspot Shield enables users to access all online content anonymously and securely from any location in the world. Usage has increased over 250% over the last year, and they currently have approximately 5 to 6 million unique monthly users generating between 900 million and 1 billion monthly page views. The company is profitable and is experiencing rapidly growing revenues. Given the multiples being paid for similar kinds of companies, Renaissance are optimistic about the prospects of AnchorFree.

The primary risks and uncertainties faced by Renaissance over the next six months revolve to a greater extent around government policy and macro-economic factors, rather than investment strategy or holdings. Though Renaissance hope regulatory agencies will restrain the reckless use of credit default swaps and over-the-counter derivatives, they do not see strong evidence of that occurring in the near future.. Many believe the deleveraging of the world economy will continue to place pressure on the growth rates of Western economies for at least the next several years. Nevertheless, the trust holds a portfolio of companies which are growing at rates well above national rates. Renaissance believes that investing in small entrepreneurial growth companies continues to be one of the best strategies available in today's investment world.

Russell Cleveland is positive about the outlook for 2010 and concludes: "Having come through a very difficult period, while problems still exist, we believe our portfolio outlook is quite favorable for 2010 and beyond."

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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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