

PRESS RELEASE**Rex International Holding's June update on its multinational portfolio**

SINGAPORE, 30 June 2014 - Rex International Holding Limited ("**Rex International Holding**" or the "**Company**", and together with its subsidiaries, the "**Group**"), one of the largest companies listed on the Catalist of the Singapore Exchange Securities Trading Limited, would like to share with investors its latest corporate presentation, as well as provide an update on the latest developments in its multinational portfolio.

Mr Måns Lidgren, Chief Executive Officer of Rex International Holding, said, "Our business and operational activities are moving along at a good clip and according to plan. From January 2014 to date, we have added nine concessions to our portfolio. We are encouraged by the traction that we are gaining through our proprietary and de-risking technology Rex Virtual Drilling ("**RVD**"), in terms of getting new, established business partners and expanding our portfolio numerically and geographically. We are on track with our target to scan some 200 concessions using RVD this year."

Updates on each geography with its respective underlying assets are as follows:

Middle East**Zubara - Sharjah Offshore in the United Arab Emirates**

Zubara Petroleum Ltd, a wholly-owned subsidiary of Lime Petroleum Plc (of which Rex International Holding has a 65 per cent stake), has obtained from the Government of Sharjah, an extension to commence engineering and procurement activities leading to the drilling of an exploration well by the third quarter of 2015, for its 100-per cent held Sharjah Offshore concession. Zubara is expected to finalise the award of a well management services contract

by July 2014 and complete an environmental impact assessment and a site survey by January 2015.

The Company has previously shared that the concession is covered with high quality 3D seismic data and has been de-risked with RVD. However, given the cost of the future well and that the Company's net equity stake of 65 per cent in the concession is much higher than its ideal threshold, the Company is liaising with its partners and external parties to reduce this net equity stake to a more optimal level.

Mr Dan Broström, Chairman of Rex International Holding, said, "Now that we have planned an intensive work programme in Oman for the next eight to 12 months with the aim of achieving early production in the first quarter of 2015, it is timely to increase our focus on Sharjah, so that we can build up a comprehensive drilling programme in the Middle East over the next year."

Trinidad & Tobago

The five-well drilling programme in Trinidad & Tobago, which commenced on 29 April 2014, is proceeding according to plan. The locations of all five wells have been selected using RVD and verified against conventional geological interpretation of seismic and well data. The Company is also considering putting a previously drilled well on production.

Norway

The Company announced the acquisition of 5 per cent stakes in two more licences from North Energy on 5 June 2014, pending regulatory approval. The new licences, PL591 and PL591B, have increased the number of the Company's licences in the Norwegian Sea to three. With stakes in these new licences, the Company has added the operator, Tullow Oil Norge AS, as yet another business partner. Furthermore, exploration drilling in the licences is expected to commence in the first half of 2015.

Discussions with recognised industry players in Norway to grow the Company's oil exploration and production asset base through the use of RVD continue to be underway. Further updates will be provided as and when there are material developments.

US - North Dakota and Colorado – Equity Stake in Fram

Further to its 17 April 2014 update on the Company's equity stake in Fram Exploration ASA ("Fram"), the Company is pleased to note that Fram has entered into a supplemental agreement to revise the payment schedule of the consideration for its transaction relating to a fund-raising agreement with an investor. The aggregate amount of consideration remains unchanged. The Company continues to take a cautious view and will monitor the situation closely, as the prolonged time taken to complete the transaction may have delayed Fram's execution of its on-going obligations.

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Disclaimer

This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcome and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changing in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Shareholders and investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management of future events.

About Rex International Holding

Rex International Holding was listed on Singapore Exchange Securities Trading Limited's Catalist Board on 31 July 2013. The oil exploration and production company has access to a set of proprietary and innovative exploration technologies, Rex Technologies, originating from the Company's Swedish founders. These include the game-changing Rex Virtual Drilling technology, the world's first direct hydrocarbon detector using seismic data, which literally enables the Group to 'see oil in the ground' by pinpointing the location of oil reservoirs in the sub-surface. Through the exploration accuracy of Rex Technologies which are applicable to both onshore and offshore oil exploration, the oil discovery

success rate is significantly increased. The Company also owns the unique Rexonic ultrasound technology which is used for well bore cleaning which allows for significantly increased oil production in wells that have issues with clogging and deposits.

Rex International Holding holds rights to explore oil and gas in the Middle East, Norway, the US and Trinidad & Tobago. These offshore and onshore concessions cover an aggregate area of over 25,000 square kilometres in regions known for previous oil and gas discoveries. Located in politically stable countries with well-developed oil and gas infrastructures, Rex International Holding has a portfolio of assets that is geographically diversified and consists of both onshore and offshore concessions.

Issued by Rex International Holding Limited

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Rex International Holding Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 31 July 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.

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