

REX INTERNATIONAL HOLDING LIMITED
(the "Company")
(Company Number: 201301242M)
(Incorporated in the Republic of Singapore)

**REX SIGNS GLOBAL SETTLEMENT AGREEMENT WITH HIBISCUS AND
OTHER RELEVANT PARTIES ON LEGAL CASES
- UPDATE**

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them in the Company's announcements dated:

- *1 September 2020 on Rex signing a global settlement agreement with Hibiscus Petroleum Berhad, its subsidiary and other parties on the below-mentioned legal cases.*
- *15 April 2016, 17 October 2018 and 4 March 2020 for a legal case in Norway;*
- *22 April 2016, 28 September 2016, 31 August 2017 and 25 October 2019 for a legal case in Singapore;*
- *6 April 2018, 15 October 2018, 6 December 2018 and 10 December 2018 for a legal case in Malaysia; and*
- *31 December 2015, 25 January 2016, 6 February 2016, 16 February 2016, 3 March 2016, 15 April 2016, 2 June 2016, 4 July 2016, 2 September 2016, 29 January 2018 and 9 February 2018 for a legal case in the Isle of Man.*

The board of directors (the "**Board**") of the Company (together with its subsidiaries, the "**Group**") wishes to update that the parties to the Settlement Agreement have, on 23 December 2020, entered into a supplemental agreement to extend the long stop date for implementation of the settlement from 31 December 2020 to 30 June 2021.

Further announcements will be made upon completion of the settlement arrangement under the Settlement Agreement and/or at the appropriate time(s), where relevant.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

23 December 2020

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.