REX
change the game

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING RULES

Pursuant to Rule 706A of the Listing Rules of the Singapore Exchange Securities Trading Limited, the Board of Directors (the "**Board**") of Rex International Holding Limited ("**Rex**" or the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform shareholders of the following transactions and corporate actions that occurred during the six-month period from 1 January 2026 to 30 June 2026:

1. XER TECH AB / XER TECH HOLDING AB

On 28 January 2026, the spin-off of the Commercial Drone Business of the Company by way of a Reverse Takeover and Listing of Xer Tech AB ("**Xer Sweden**") on the Sweden Spotlight Stock Market ("**Transaction**") was completed. Pursuant to the completion, Xer Sweden became wholly-owned by Renewable Ventures Nordic AB ("**RVN**"), an entity listed on the Sweden Spotlight Stock Market. RVN was subsequently renamed as Xer Tech Holding AB. The Company, through its wholly-owned subsidiary Rex Technology Investments Pte. Ltd. ("**RTI**"), currently holds approximately 50.4% of the shares in Xer Tech Holding AB, which started trading on the Sweden Spotlight Stock Market under the ticker symbol "XER" on 11 February 2026.

Pursuant to the Transaction, RTI transferred 6,000,000 shares in Xer Sweden ("**Xer Shares**") to RVN and as consideration for the Xer Shares, RVN issued new shares in the share capital of RVN to RTI ("**RVN Shares**"). The purchase price for the Xer Shares amounts to approximately SEK 90 million and was paid in the form of 20,454,545 newly issued shares in RVN, based on a subscription price of SEK 4.40 per RVN share and a valuation of RVN of SEK 27.81 million. The purchase price was determined pursuant to commercial negotiations between RVN and RTI in good faith and on an arm's length basis. In arriving at the purchase price, the Company had considered the pre-money valuation of Xer Sweden, which was determined through an open bookbuilding exercise. Please refer to the Company's circular dated 13 January 2026 released on SGXNet for more details.

Pursuant to paragraph 3.2 of Practice Note 10.1 of the Mainboard Rules, the net asset value of Xer Sweden for the purposes of computing the relative figures of Rule 1006(a) is adjusted for a capitalisation of outstanding loans owed to the Company by Xer Sweden and Xer Technologies AG[1] ("**Xer AG**")[2](collectively, the "**Xer Group**"), resulting in an adjusted net asset value of US$2.74[3] million and accordingly, the net asset value attributable to the Xer Shares, as at 30 June 2025, is therefore US$1.64 million.

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[1] Wholly-owned subsidiary of Xer Sweden.
[2] By adding the SEK 43.6 million (approximately US$4.7 million) amount of loan to be converted.
[3] Xer Sweden was acquired in 3Q2025 from a shelf company provider in Sweden, for the sole purpose of replacing Xer Technologies Pte. Ltd ("**Xer SG**") as the holding company of Xer AG and, other than a paid-up capital of SEK500,000 (approximately US$53,367), had no other assets (except for cash from the paid-up capital) or liabilities. We have therefore utilised the net liabilities value of Xer SG (which takes into account its ownership of 100% of Xer AG) as at 30 June 2025. As at 30 June 2025, the net liabilities value of the Xer Group was US$1.96 million.

Rex International Holding Limited
1 George Street, Block B, #14-01 · Singapore 049145
T: +65 6557 2477 · F: +65 6438 3164 · www.rexih.com
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2. EQUUS CONSULTING AB

On 1 April 2026, the Company's indirect wholly-owned subsidiary, Rex Technology Investments Pte Ltd ("**RTI**") completed the divestment of 100% of shares in Equus Consulting AB ("**Equus**") to Lina Lidgren Berntsen, Martin Lidgren and Magnus Lidgren ("**Buyers**"), at the consideration of SEK 1, which was paid in cash (the "**Transaction**"). The Buyers are directors and/or employees of Equus. Pursuant to the Transaction, Lina Lidgren Berntsen stepped down as the Company's Chief Technology Officer on 2 April 2026.

The consideration was arrived at on a willing-buyer willing-seller basis, among others, the negative book value of Equus as elaborated below and taking into account that the Group no longer required Equus' services of Rex Virtual Drilling analyses, which were mainly for offshore exploration assets.

The adjusted book value of Equus, as at 31 March 2026, was a net liabilities position of US$129,650.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Per Lind
Chief Executive Officer

7 August 2026

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