

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

VESTING OF SHARE AWARDS UNDER THE REX INTERNATIONAL PERFORMANCE SHARE PLAN

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's announcement dated 28 April 2017 and 29 April 2019, in relation to the grant of awards ("**Awards**") of ordinary shares in the capital of the Company ("**Shares**") pursuant to the Rex International Performance Share Plan ("**Rex PSP**").*

Pursuant to Rule 704(32) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the "**Directors**" or the "**Board**") of Rex International Holding Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the vesting of Awards of 22,669,380 Shares pursuant to the achievement of the performance targets based on the average of the Company's closing market prices of Shares over S\$0.15 for the consecutive period of five (5) market days from Thursday, 7 November 2019 to Wednesday, 13 November 2019 and the waiver of the remaining vesting period of the contingent share awards which were granted to certain eligible participants on 29 April 2019 and the satisfactory meeting the conditions under the Rex PSP.

A portion of the granted Awards at an aggregate 37,428,260 Shares have not been vested and shall forthwith lapse and be of no value. A portion of the granted Awards at an aggregate of 66,570,280 Shares with vesting period until 29 April 2020 have not been vested.

The Board wishes to announce the vesting of the Awards of Shares pursuant to the Rex PSP on 29 April 2019, the details of which are as follows:-

Date of vesting	18 November 2019	
Number of Shares which are vested	22,669,380	
Market price of Shares on date of vesting	Closing price: S\$0.196 per Share Volume-weighted average price: S\$0.1952 per Share	
Number of Shares granted to each Director	Dan Broström	6,093,075
	Muhammad Sameer Yousuf Khan	780,000
	Sin Boon Ann	900,000
	Christopher Atkinson	420,000
Total Number of Shares issued to persons above	8,193,075 The balance of 14,476,305 Shares were vested to certain employees of the Group, who are not Directors or controlling shareholders of the Company, or their respective associates.	

Rex International Holding Limited

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Business Ref. No. 201301242M

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

18 November 2019

This announcement has been prepared by the Company and reviewed by the 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, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.