

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

GRANT OF SHARE AWARDS UNDER THE REX INTERNATIONAL PERFORMANCE SHARE PLAN

Pursuant to Rule 704(32) of Section B: Rules of Catalist of the listing manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Board of Directors (the “**Board**”) of Rex International Holding Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following grant of awards (“**Awards**”) of ordinary shares in the capital of the Company (“**Shares**”) pursuant to the Rex International Performance Share Plan (“**Rex PSP**”) on 28 April 2017, the details of which are as follows:-

Date of grant	28 April 2017	
Number of Shares which are the subject of Awards granted	Up to 161,459,064	
Closing market price of Shares on the date of grant	S\$ 0.057 per Share	
(A) Number of Shares granted to each director and controlling shareholders (and each of their associates) without a vesting period <i>(The shares will be allotted as soon as is practicable)</i>	Måns Lidgren*	5,170,264
(B) Number of Shares granted to each director and controlling shareholders (and each of their associates) with a vesting period	Måns Lidgren**	Up to 30,943,600
	Lina Berntsen**	Up to 3,375,400
	Martin Lidgren**	Up to 3,375,400
	Magnus Lidgren**	Up to 3,375,400
	Karl Lidgren**	Up to 16,358,400
	Hans Lidgren**	Up to 10,164,800
	Dan Broström**	Up to 16,248,200
	Muhammad Sameer Yousuf Khan**	Up to 2,600,000
	Sin Boon Ann**	Up to 3,000,000
	Christopher Atkinson**	Up to 1,400,000
Total Number of Shares granted to persons in (A) and (B) above	Up to 96,011,464	
	The balance of 65,447,600 Shares which are the subject of Awards granted on 28 April 2017 were granted to certain employees of the Group, who are not Directors, controlling shareholders or associates of controlling shareholders.	
Vesting period of Awards granted <i>(excluding (A) for which there is no vesting period)</i>	1 year, which may be extended to a maximum of 2 years from the date of grant	

*The Award to Mr Måns Lidgren is granted in respect of his performance in FY2016.

** The number of Shares to be issued pursuant to each proposed award will range from 0% to 100%, subject to fulfilment of certain predetermined performance benchmarks and the satisfactory completion of time-based service condition(s). The

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proposed Awards shall only be released in one or more tranches after the end of a one year vesting period which may extend up to a maximum of two years from the date of grant.

The objective of the Rex PSP is to promote higher performance goals and recognise the achievements of employees by motivating and aligning their interests to the Group's pre-determined goals. The performance targets set are based on the average of the Company's closing market prices of Shares over a consecutive period of five (5) market days in which transactions in the Shares were recorded, at any time within a two-year period from the date of grant of the Award of Shares ("**Average Performance Market Price**").

If the Average Performance Market Price is S\$0.15 and above, 40% of the number of Shares in the Awards shall be released after the vesting period. If the Average Performance Market Price is S\$0.30 and above, an additional 60% of the number of Shares in the Award shall be released. If the Average Performance Market Price is less than S\$0.15, none of the Shares in the Award shall be released unless otherwise determined by the committee administering the Rex PSP. If the Average Performance Market Price has been met prior to the end of the vesting period, the committee administering the Rex PSP may waive any remaining vesting period and release the Award in tranches at its own discretion, in accordance with the rules of the Rex PSP. The committee administering the Rex PSP may also modify the release of Awards in tranches at its own discretion so as not to trigger a mandatory take-over offer.

Further details of the Rex PSP may be found in the circular to shareholders dated 30 March 2017.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

28 April 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

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

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.