

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

UPDATE ON PROJECT AND DRILLING CAMPAIGN IN SÈMÈ FIELD, BENIN

The board of directors (the “**Board**”) of Rex International Holding Limited (the “**Company**” or “**Rex**” and together with its subsidiaries, the “**Group**”) refers to the Company’s press release dated 5 August 2025, “Rex’s subsidiary Akrake Petroleum spuds first well in Sèmè Field, Benin” and wishes to provide an update on the ongoing three-well drilling campaign in the Sèmè Field, Benin.

The Floating Storage & Offloading (FSO) unit has arrived in Benin and is at the anchorage. The mooring system is currently being installed and will be hooked up with a flowline to the Mobile Offshore Production Unit (MOPU). The MOPU is scheduled to arrive in the field by end-November 2025.

The drilling campaign has encountered some technical issues and remedial actions are being taken to resolve these problems. As such, completion of the original campaign will be delayed. Nonetheless, the target remains to start up production before end-December 2025.

Further updates will be announced in due course.

Akrake Petroleum Benin S.A. holds a 76 per cent interest* in the Sèmè Field in Block 1, Benin and is the operator. It is a wholly-owned subsidiary of Lime Petroleum Holding AS, an 89.74 per cent subsidiary of Rex.

*Subject to the Benin government’s entitlements under the Production Sharing Contract (PSC).

BY ORDER OF THE BOARD OF

Rex International Holding Limited

John d’Abo
Executive Chairman

19 November 2025