

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

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**UPDATE ON LIME PETROLEUM HOLDING**

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*Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them in the Company's press release dated 19 February 2026 and announcements dated 12 January 2026, 26 January 2026, 3 March 2026, 17 March 2026 and 31 March 2026.*

The board of directors (the "**Board**") of Rex International Holding Limited (the "**Company**" or "**Rex**" and together with its subsidiaries, the "**Group**") wishes to inform that Rex's indirect subsidiary Lime Petroleum Holding AS ("**LPH**") has on 16 April 2026, announced that its subsidiary, Lime Petroleum AS ("**LPA**"), has entered into agreements for a new super senior bond issue (the "**New Bond Issue**"), subject to satisfaction of customary conditions precedent.

The New Bond Issue is intended to enable LPA to satisfy overdue cash call obligations relating to its licences on the Norwegian Continental Shelf ("**NCS**") and to provide additional liquidity runway for LPA to continue operations while a broader and comprehensive restructuring process is progressed. The proceeds of the New Bond Issue will be held in escrow with Nordic Trustee and may only be released and applied in accordance with the agreed terms. The proceeds are dedicated to LPA's business and operations and are intended to be used to fund LPA's obligations and operational requirements. This financing is an important step in stabilising LPA's position in Norway. By addressing outstanding cash call obligations and establishing dedicated funding for LPA's business, the New Bond Issue is intended to support continuity of LPA's participation in its NCS licences and provide near-term operational stability during the ongoing restructuring process.

As part of LPH's ongoing restructuring process, new boards in LPH and LPA have been elected, following resolutions passed at an LPH Extraordinary General Meeting (the "**LPH EGM**") held on Friday, 10 April 2026. In LPH, the new board consists of Kristen Jakobsen (Chair), Aage Figenschou, Christopher Atkinson, and Knud Nørve. In LPA, the same board was elected, with the addition of Ida Collet Sælør, Wenche Lundby and Victoria V. Fondenær as Board Members. Per Lind, Rex's Chief Executive Officer, was elected as an observer without voting rights in both companies.

Pursuant to the resolutions passed at the LPH EGM, Mr John d'Abo, Executive Chairman of Rex, has stepped down as the Chairman of the LPH Board.

The newly elected boards bring extensive experience in restructuring, capital markets and the E&P operations, which is expected to support the companies in progressing the ongoing restructuring and pursuing a comprehensive solution for the business.

The New Bond Issue forms part of a wider restructuring of LPH Group's financial position. That process remains ongoing, and LPH, Akrake Petroleum Benin S.A. and LPA continue to work with relevant stakeholders to implement a comprehensive solution for the business.

The New Bond Issue will be secured by, amongst other things, the existing security granted in connection with the LPH Bonds which includes a pledge over Rex International Investments Pte. Ltd.'s shareholding interests in LPH and pledges over all the shares in LPH's subsidiaries owned by LPH. The finance documents relating to the New Bond Issue include, among others, certain rights for bondholders to require the transfer of such LPH subsidiaries shares to them.

The Company remains in consultation with its legal advisors regarding the Group's interests in LPH and will update the market accordingly in accordance with applicable rules of the SGX-ST in the event of any further material updates. The Company will make the appropriate announcements in due course as and when there are material developments regarding the New Bond Issue.

Shareholders and potential investors should exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

**BY ORDER OF THE BOARD OF**  
Rex International Holding Limited

John d'Abo  
Executive Chairman

16 April 2026