

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

**CARIBBEAN REX SIGNS AGREEMENT TO DIVEST 100 PER CENT INTEREST
IN INNISS-TRINITY FIELD - COMPLETION**

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's press release dated 16 July 2014 and announcement dated 18 November 2014 in relation to the divestment of Caribbean Rex Limited's 100 per cent interest in the Inniss-Trinity Field (the "**Divestment**") (the "**Press Release and Announcement**").*

The Board of Directors (the "**Board**") of the Company refers to the Press Release and Announcement and is pleased to announce that the Company has completed the Divestment on 18 December 2014, following the fulfilment of conditions stated in the definitive agreement.

Pursuant to the completion of the Divestment ("**Completion**"), Rex International Holding's indirect interest in Caribbean Rex has increased from 64.17 per cent to approximately 98.36 per cent while Caribbean Rex and its subsidiaries no longer hold any interest in the subsidiary that holds the IPSC for the Inniss-Trinity field. Caribbean Rex's interests in South Erin Block and Cory Moruga remain unchanged.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

19 December 2014

Rex International Holding Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 31 July 2013. The initial public offering of the Company (the "IPO") was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement and has not drawn on any specific technical expertise in its review of this announcement.

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 Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 62298088.