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

REX TO PARE DOWN INTEREST IN XER TECH HOLDING AB

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1. THE DIVESTMENT

The board of directors (the "**Board**") of Rex International Holding Limited (the "**Company**" or "**Rex**" and together with its subsidiaries, the "**Group"**) wishes to announce that the Company's wholly-owned subsidiary Rex Technology Investments Pte Ltd ("**RTI**") has entered into sale and purchase agreements ("**SPA**") on 14 September 2026 ("**Signing Date**") to divest in aggregate, an approximate 0.7% interest in Xer Tech Holding AB ("**Xer**") to certain members of Xer's senior management and board (the "**Buyers**"), for an aggregate consideration of SEK 1.0 million (approximately US$107,000) (the "**Consideration**") (the **"Divestment**"). This will bring the Company's indirect shareholding interest in the Sweden Spotlight Stock Market-listed commercial drone company from approximately 50.4% to approximately 49.7%. The Company will remain a significant shareholder of Xer.

The Consideration, to be fully satisfied in cash, was based on the volume-weighted average price of the Xer shares for a period of 10 trading days up to and including the Signing Date, and taking into consideration the rationale for the Divestment and to further align the Buyers' interests in Xer. As at 14 September 2026, Xer's market capitalisation was approximately US$14.1 million (SEK 137.1 million).

Pursuant to the Divestment, Xer will no longer be a subsidiary of the Company. The Company is of the view that reducing its shareholding in Xer will enable the Group to focus on its core oil & gas business, streamline its corporate structure, enhance organisational efficiency and optimise the allocation of management and resources. The Company believes that the Divestment will further align the Buyers' interest in Xer and as such increase shareholder value.

2. CHAPTER 10 OF THE MAINBOARD RULES

As none of the relative figures computed under Rule 1006 with respect to the Divestment exceeds 5%[1], the transfer is a "non-disclosable transaction" under Chapter 10 of the Mainboard Rules.

Notwithstanding that none of the relative figures under Rule 1006 exceeds 5%, the Company is making this Announcement pursuant to Rule 703 of the Listing Manual, as the Divestment will result in Xer ceasing to be a subsidiary of the Company.

The net asset value of the shares of Xer which are the subject of the Divestment ("**Shares**") is, as at 30 June 2026, US$30,000, based on the latest unaudited accounts. The open market value of the Shares, based on the closing price of SEK 2.34 per Xer share on the Signing Date, is SEK 0.9 million (approximately US$94,000).

The Buyers comprise certain members of Xer's senior management and board.

[1] Including having considered paragraph 4.3(e) of Practice Note 10.1 of the Mainboard Rules.

3. **INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Save as disclosed above, none of the Directors and to the best of the Directors' knowledge, none of the controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the Divestment, other than that arising from their respective capacity as Directors or shareholders of the Company.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Per Lind
Chief Executive Officer

15 September 2026