

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

**REX SIGNS GLOBAL SETTLEMENT AGREEMENT WITH HIBISCUS AND
OTHER RELEVANT PARTIES ON LEGAL CASES**

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them in the Company's announcements dated:

- 15 April 2016, 17 October 2018 and 4 March 2020 for a legal case in Norway;
- 22 April 2016, 28 September 2016, 31 August 2017 and 25 October 2019 for a legal case in Singapore;
- 6 April 2018, 15 October 2018, 6 December 2018 and 10 December 2018 for a legal case in Malaysia; and
- 31 December 2015, 25 January 2016, 6 February 2016, 16 February 2016, 3 March 2016, 15 April 2016, 2 June 2016, 4 July 2016, 2 September 2016, 29 January 2018 and 9 February 2018 for a legal case in the Isle of Man.

The board of directors (the "**Board**") of the Company (together with its subsidiaries, the "**Group**") wishes to announce that Rex and its subsidiaries and associates related to the abovementioned legal cases, have on 31 August 2020, signed a global settlement agreement ("**Settlement Agreement**") with Hibiscus Petroleum Berhad ("**Hibiscus**"), its subsidiary and other parties related to the abovementioned legal cases for purposes of resolving and settling those legal cases and other related claims. The Settlement Agreement does not involve any payment by the Group to the Hibiscus Group.

The terms of the Settlement Agreement are confidential, and implementation of the same is subject to a long stop date of 31 December 2020.

Further announcements will be made upon completion of the settlement arrangement and/or when there are material developments to the Settlement Agreement.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

1 September 2020

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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.

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