

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the Circular dated 29 April 2020 issued by the Company ("**Circular**").*

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of Rex International Holding Limited will be held at 1 George Street, #14-01, Singapore 049145 on Thursday, 21 May 2020 at 3.30 p.m. (for which there will be a 'live' webcast) (or immediately after the conclusion of the Annual General Meeting of the Company to be held at 3.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing (with or without any modification), the following resolutions:

ORDINARY RESOLUTIONS

ORDINARY RESOLUTION 1: PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

THAT,

- (a) for the purposes of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") and Section B of the listing manual of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:
 - (i) on-market purchases ("**Market Purchases**"), transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases ("**Off-Market Purchases**") in accordance with an equal access scheme(s), which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

- (b) unless varied or revoked by the shareholders of the Company ("**Shareholders**") in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next annual general meeting is held or is required by law to be held; or
 - (ii) the date on which the purchases or acquisitions of Shares are carried out to the full extent of the Share Buyback Mandate; or
 - (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting.
- (c) in this Resolution:

"Maximum Limit" means the number of Shares representing not more than 10% of the issued ordinary shares of the Company (excluding treasury shares) as at the date of this Resolution at which the Share Buyback Mandate is approved unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding treasury shares that may be held by the Company from time to time);

"Maximum Price" to be paid for the Shares to be purchased or acquired by the Company must not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Market Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Market Price,

in either case, excluding related expenses (such as brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) of the purchase;

"Average Closing Market Price" means the average of the closing market prices of a Share over the last five Market Days on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of the Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

"Market Day" means a day on which the SGX-ST is open for trading in securities.

- (d) THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required) as they may consider desirable, expedient or necessary to give effect to this Resolution.

ORDINARY RESOLUTION 2: PROPOSED GRANT OF AN AWARD TO MR HANS LIDGREN UNDER THE REX PSP

THAT,

- (a) the proposed grant of an Award to Mr Hans Lidgren, a Controlling Shareholder of the Company, in accordance with the terms under the Rex PSP and on the following terms be and is hereby approved:

Proposed date of grant of : 22 May 2020
Award

Number of Shares : Up to 5,082,400 Shares (representing approximately
comprised in the Award up to 0.39% of the total issued Shares (excluding
treasury shares) as at the Latest Practicable Date and
approximately up to 2.60% of the maximum number
of Shares available under the Rex PSP and any other
share schemes of the Company)

Vesting period of the : The number of Shares to be issued pursuant to the
proposed Award proposed award will range from 0% to 100%, subject
to certain pre-determined performance benchmarks
and the satisfactory completion of time-based service
condition(s) decided by the Committee. The proposed
Award shall only be released in one or more tranches
after the end of a one-year vesting period which may
extend up to a maximum of one year from the date of
grant of the proposed Award, as determined by the
Committee.

- (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

By Order of the Board

Kong Wei Fung
Company Secretary

Singapore
29 April 2020

NOTES:

1. The Concert Party Group shall abstain from voting in respect of the ordinary resolution to approve the proposed renewal of the Share Buyback Mandate.
2. A member of the Company who is entitled to attend, speak and vote at the EGM is entitled to appoint the Chairman of the EGM as proxy to vote on his/her behalf. A proxy need not be a member of the Company.
3. The instrument appointing a proxy, duly executed, must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02 Singapore 068898 or by email to sg.is.proxy@sg.tricorglobal.com not less than 48 hours before the time appointed for holding the EGM.

Measures to minimise the risk of the spread of COVID-19

In view of the constantly evolving COVID-19 situation and to comply with the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 of the COVID-19 (Temporary Measures) Act 2020 (Act 14 of 2020) (the "**Regulations**"), the following steps will be taken for the EGM of the Company to help minimise the risk of community spread of the virus:

1. The Company will be restricting attendance in-person at the venue of the EGM. No shareholders or their corporate representatives will be admitted.
2. Shareholders or their corporate representatives (in the case of shareholders which are legal entities) will be able to watch the EGM proceedings through a 'live' webcast via their electronic devices. They may also opt to listen to the EGM proceedings by dialling in by phone. Please refer to the URL <https://rexih.com> and register by 3.30 p.m. on 18 May 2020 by completing the pre-registration form for the Company to authenticate your shareholder status. Further details on registration of participation in the EGM via 'live' webcast or phone can be found at the Company's website at <https://rexih.com> or Shareholders may contact the Company at info@rexih.com. Shareholders will be able to access the Circular and proxy form on SGXNet or at the Company's website, <https://investor.rexih.com/ar.html>. Shareholders who still wish to receive printed copies of the Circular can request via the Company's corporate website as stated above. The requested printed copies will be mailed out after the lifting of the elevated safe distancing period.
3. **Shareholders will not be able to vote through the 'live' webcast. The only way for Shareholders to exercise their voting rights at the EGM is via proxy voting. Shareholders will have to submit the proxy form in accordance with the instructions set out in such proxy form and appoint the Chairman of the EGM as their proxy. All votes in the EGM will be taken on poll.**
4. Shareholders are reminded not to congregate to watch the 'live' webcast or listen to the EGM proceedings and ensure that safe distancing measures are practised and the Regulations and all government advisories are adhered to.
5. Shareholders are invited to submit questions related to the agenda in the notice of EGM and the Circular, in advance of the EGM, by completing the registration form at the URL <https://rexih.com> or by emailing the questions to info@rexih.com or by mailing to 1 George Street, #14-01, Singapore 049145, attention to REX EGM, no later than 18 May 2020. The Board will endeavour to address these questions during the EGM proceedings.

6. As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take such precautionary measures as may be appropriate at the EGM, including any precautionary measures as may be required or recommended by government agencies or the Singapore Exchange Regulation from time to time, in order to minimise the risk of community spread of COVID-19.
7. The Company may also be required to change its EGM arrangements at short notice, in accordance with new measures which may be introduced by the relevant authorities from time to time. Shareholders are advised to regularly check the Company's corporate website at <https://rexih.com> for updates on the EGM.
8. The Company seeks the understanding and cooperation of all Shareholders to help minimise the risk of community spread of the virus.

PERSONAL DATA PRIVACY

By (a) submitting a proxy form appointing the Chairman of the EGM to vote at the EGM and/or any adjournment thereof or (b) submitting any question prior to the EGM in accordance with paragraph 5 of the section "Measures to minimise the risk of the spread of COVID-19" (the "**COVID-19 Notice**") or (c) submitting the pre-registration form in accordance with paragraph 2 of the COVID-19 Notice, a member of the Company (i) agrees that the member will indemnify the Company; and (ii) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purposes of:

- I. the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the EGM as proxy for the EGM (including any adjournment thereof);
- II. processing the pre-registration forms for purposes of granting access to members (or their corporate representatives in the case of members who are legal entities) to view the 'live' webcast of or listen by telephone to the EGM proceedings and providing viewers with any technical assistance, where necessary;
- III. addressing selected substantive questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions;
- IV. the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof); and
- V. enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.