

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

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**ALLEGATION BY GULF HIBISCUS LIMITED**

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The Board of Directors (the "**Board**") of Rex International Holding Limited (the "**Company**") wishes to announce that on 18 January 2018, it received a letter (the "**Letter**") from the solicitors of Gulf Hibiscus Limited ("**GHL**"), a wholly-owned subsidiary of Hibiscus Petroleum Berhad ("**Hibiscus**").

In the Letter, GHL alleged that the evidence that was provided by Mr Karl Lidgren, a director of the Company, in a witness statement that he filed on 15 February 2016 in proceedings in the Isle of Man indicates that the following statement in a press release that the Company issued on 17 March 2015 (the "**Press Release**") was false and misleading: "*Lime Norway's 30 per cent stake in (the Licence) would equate to a value of approximately USD 141 million*". GHL has said in the Letter that it intends to "*seek redress*" in relation to the alleged false and misleading statement in the Press Release.

The Company does not accept GHL's allegation, which is without basis.

The Company has replied to the Letter to say, among other things, that it does not accept the allegation and that it is without basis.

GHL made the same allegation close to two years ago.

The Board will make the necessary announcements to update the Company's shareholders of any material developments in connection with this matter.

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

Dan Broström  
Executive Director and Chairman

26 January 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*