

REX INTERNATIONAL HOLDING LIMITED

(the "Company")

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

REX INTERNATIONAL HOLDING INCREASES STAKE IN CARIBBEAN REX TO 98.49 PER CENT

The Board of Directors (the "**Board**") of the Company wishes to announce that its stake in the indirectly owned licence-holding company Caribbean Rex Limited ("**Caribbean Rex**") had increased from 98.44 per cent to 98.49 per cent, following Rex Caribbean Holding Ltd's (a wholly-owned subsidiary of the Company) total contribution of USD 2.5 million ("**the Consideration**"), comprising a cash call of USD 1.5 million in February 2015 and another cash call of USD 1 million in March 2015, to which the other shareholder in the company, did not contribute.

Pursuant to the shareholders agreement in relation to Caribbean Rex, an amendment to the Memorandum of Association and Articles of Association of Caribbean Rex had been made and approved by the company's shareholders on 10 April 2015, to issue a total of 2.5 million shares at the par value of USD 1.00 per share. Pursuant to the issuance of the new shares, the share capital of Caribbean Rex comprises 32,700,000 shares.

The new Caribbean Rex shares were issued and allotted to a Rex International Holding's subsidiary upon proof of full transfer of the Consideration in cash to Caribbean Rex. The unaudited net tangible asset value of Caribbean Rex as at 31 December 2014 was USD 18.3 million. Following the completion of the cash call and the issuance and allotment of the new shares, Rex Caribbean Holding Ltd will hold 32,204,690 shares, or 98.49 per cent, in Caribbean Rex.

Caribbean Rex currently has a 100 per cent working interest in South Erin Block and an 83.8 per cent interest in Cory Moruga.

None of the directors, the CEO, or substantial shareholders of the Company has any interest, direct or indirect, in the aforementioned transactions (other than through their shareholdings in the Company).

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström

Executive Director and Chairman

20 April 2015

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 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 SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement. The Sponsor has also 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. 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, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.