

PRESS RELEASE

Jasmine Energy raises US\$25 million in a bond issue for Oman drilling campaign

SINGAPORE, 8 December 2025 – **Rex International Holding Limited** (“**Rex International Holding**”, “**Rex**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that its subsidiary, **Jasmine Energy Limited** (“**JEL**”), has successfully raised US\$25 million in senior secured bonds with a three-year tenor (the “**Bonds**”).

Mr Per Lind, Interim Chief Executive Officer of Rex, said, “The successful completion of the bond issue is timely, and will allow us to execute a planned drilling campaign to drill new producer wells to increase oil flow rates in the Yumna Field in Block 50, Oman, which is targeted to start in the first quarter of 2026. We are pleased to have garnered strong support from bondholders with our track record of increasing reserves volumes in the mature Yumna Field. With strengthened income from the oil production from the new producer wells, we will continue our efforts to extend the lifetime of the field, in line with our commitment to create long-term value for our stakeholders.”

The proceeds will be used to fund a drilling campaign of three wells in 2026 and for general corporate purposes by Masirah Oil Ltd, an indirect 87.5 per cent subsidiary of JEL.

The settlement of the Bonds is expected to take place on 12 December 2025. The Bonds will carry a coupon of 14 per cent. Closing and draw-down are subject to certain conditions and approvals.

Fearnley Securities AS acted as Sole Global Coordinator and Bookrunner for the bond issue.

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Disclaimer

This press release may contain projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on estimates and current assumptions which are subject to business, economic and competitive uncertainties, and contingencies as well as various risks and these may change over time and in many cases are outside the control of the Company and its directors. Actual future performance, outcome and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and

services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. These statements can be recognised by the use of words such as "expects," "plans," "will," "estimates," "projects," or words of similar meaning. Such forward-looking statements are not guarantees of future performance and actual results may differ from those forecast and projected or in the forward-looking statements as a result of various factors and assumptions. Shareholders and investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management of future events.

About Rex International Holding

*Rex International Holding Limited ("**Rex International Holding**", "**Rex**" or the "**Company**", and together with its subsidiaries, the "**Group**") is a multinational oil exploration and production ("**E&P**") company listed on Singapore Exchange Securities Trading Limited's Mainboard. The Group has interests in exploration and production licences in Norway, Germany, Oman and Benin, and holds operatorship for the assets in Oman, Benin and Germany. The Group de-risks its portfolio of exploration and development assets using its proprietary liquid hydrocarbon indicator Rex Virtual Drilling technology, which can identify liquids in the sub-surface using seismic data. Since the Company's listing in July 2013, the Group has achieved four offshore discoveries, one in Oman and three in Norway.*

Issued by Rex International Holding Limited

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