

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

**REX SUBSIDIARY LIME PETROLEUM TO ACQUIRE REPSOL'S 33.84% INTEREST IN THE
WINTERSHALL-OPERATED BRAGE FIELD IN NORWAY - COMPLETION**

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's announcements and press releases dated 16 June 2021, 21 June 2021, 24 June 2021, 9 July 2021, 1 November 2021, 1 December 2021 and 15 December 2021 (the "Announcements and Press Releases"), in relation to the Company's subsidiary Lime Petroleum AS's ("LPA") acquisition of 33.8434% interests in the Wintershall Dea Norge AS-operated Brage Field and five licences on the Norwegian Continental Shelf over which the Brage Field straddles (the "Target Assets"), for a post-tax consideration of US\$42.6 million from Repsol Norge AS (the "Acquisition").

The board of directors of Rex International Holding Limited (the "Company") refers to the Announcements and Press Releases and wishes to announce that it has received confirmation from LPA that the Acquisition had been completed on 31 December 2021 (the "Completion").

Pursuant to the Completion, which will have an effective date from 1 January 2021 (a standard practice for licence transactions in Norway), LPA now holds a 33.8434% interest in the Brage Field and the Target Assets.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

31 December 2021

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. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.