

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

CHANGE OF NAME FOR LIME PETROLEUM NORWAY AS

The Board of Directors (the “**Board**”) of Rex International Holding Limited (the “**Company**” or “**Rex**”, and together with its subsidiaries, the “**Group**”) wishes to inform that Lime Petroleum Norway AS (“**LPN**”), the Company’s 87.84% indirect subsidiary, had on 25 July 2017, been renamed as Lime Petroleum AS (“**LPA**”).

At LPA’s Annual General Assembly held on 15 June 2017, Mr Svein Kjellesvik was appointed as Executive Chairman. At the same meeting, Mr Sebastian Bonnevier and Mr Martin Lidgren were elected as new directors to LPA’s board, replacing Ms Lina Berntsen and Mr Jarle Erik Sandvik. The new appointments have since been registered with the relevant authorities.

Mr Sebastian Bonnevier is the Head of Private Equity at Schroder & Co. Bank AG. He is a generalist with significant experience from several industries as an Investor / Director or Adviser, including Consumer Goods & Retail, Automotive, Med-Tech, and Technology, in addition to more recent forays into the Oil & Gas industry with Schrodgers. His previous experience include working as a mergers and acquisitions (M&A) banker with the Hongkong & Shanghai Banking Corporation’s Europe, the Middle East & Africa (EMEA) team in London and a Management Consultant with the Boston Consulting Group in the US. He holds Master degrees in Business Administration, Economics and Law from Lund University and Columbia University.

Mr Martin Lidgren has been active in the oil and gas industry since 2010 and he is a key employee of Equus, a subsidiary of Rex. He had been working with Equus since 2011 as a technology specialist providing consulting services on technical calculations for Rex Technology Management, particularly on the Rex Virtual Drilling technology. He graduated in statistics, business and economics at Lund University in 2003.

Following these appointments, the LPA board of directors comprises the following members:

- Svein Kjellesvik (Executive Chairman)
- Peter Eckhard Oehms
- Sebastian Bonnevier
- Martin Lidgren

LPA is 87.84% directly held by Rex’s wholly-owned subsidiary Rex International Investments Pte Ltd, 10% held by Schrodgers and 1.16% held by Lime Petroleum Plc.*

**Lime Petroleum Plc is undergoing liquidation*

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström
Executive Director and Chairman

27 July 2017

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).