

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

UPDATE ON PROJECT AND DRILLING CAMPAIGN IN SÈMÈ FIELD, BENIN

The board of directors (the “**Board**”) of Rex International Holding Limited (the “**Company**” or “**Rex**” and together with its subsidiaries, the “**Group**”) refers to the Company’s press release dated 5 August 2025 and announcement dated 19 November 2025, and wishes to provide an update on the ongoing drilling campaign in the Sèmè Field in Benin.

The drilling campaign has encountered further significant technical issues. As such, production will not take place in 2025. Nonetheless, drilling operations are continuing at the moment to attempt to resolve these issues.

Further updates will be announced in due course.

Akrake Petroleum Benin S.A. holds a 76 per cent interest* in the Sèmè Field in Block 1, Benin and is the operator. It is a wholly-owned subsidiary of Lime Petroleum Holding AS, an 89.74 per cent subsidiary of Rex.

*Subject to the Benin government’s entitlements under the Production Sharing Contract (PSC).

BY ORDER OF THE BOARD OF

Rex International Holding Limited

John d’Abo
Executive Chairman

24 December 2025