

REX INTERNATIONAL HOLDING LIMITED
(Company Number: 201301242M)
(Incorporated in the Republic of Singapore)

INDEPENDENT SUMMARY COMPETENT PERSON'S REPORT

The Board of Directors (the “**Board**”) of Rex International Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that an independent summary competent person’s report (“**CPR**”) in respect of the **H7 and H8 Reservoirs** in Sèmè Field in Block 1, Republic of Benin, has been prepared by Tetra Tech RPS Energy Ltd (“**RPS**”), as part of the Company’s obligations under the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Listing Rules**”) on the disclosure of its reserves and resources. The summary CPR is attached to this announcement and will also be made available on the Company’s website <https://www.rexih.com>.

The asset is the Sèmè Field, Block 1, offshore Republic of Benin. The Field has been on production and has demonstrated good productivity. The H7 and H8 reservoirs are known to contain hydrocarbons having a total of seven well penetrations. However, they have never been developed and are part of the Field’s Phase 2 development plan. The development of both the H7 and H8 reservoirs are contingent on the findings of the new well (AK1) due to be drilled in Q2 2025 and the agreement to continue production past the initial 1-year test period currently proposed for the Phase 1 redevelopment of the H6 reservoir. Therefore, RPS considers the H7 and H8 reservoirs as Contingent Resources – Development Unclassified.

An extract from the summary CPR of the contingent resources in the **H7 and H8 Reservoirs** of the Sèmè Field as at 1 January 2025, which is attributable to Akrahe Petroleum Benin S.A. (“**Akrahe**”), a subsidiary in which the Company has an indirect 80.14% interest, as per Appendix 7.5 of the Listing Rules, is provided as follows:

Category	Gross Attributable to Licence ^[1] (MMstb / Bscf)	Net Attributable to Akrake ^[2]		Net Attributable to Issuer (Rex) ^[3]		Risk Factors ^[6]	Remarks (Economic Limit)
		(MMstb / Bscf)	Change From Previous Update ^[5] (%)	(MMstb / Bscf)	Change From Previous Update ^[5] (%)		
RESERVES							
Oil							
1P	N/A	N/A	N/A	N/A	N/A		
2P	N/A	N/A	N/A	N/A	N/A		
3P	N/A	N/A	N/A	N/A	N/A		
Natural Gas							
1P	N/A	N/A	N/A	N/A	N/A		
2P	N/A	N/A	N/A	N/A	N/A		
3P	N/A	N/A	N/A	N/A	N/A		
Natural Gas Liquids							
1P	N/A	N/A	N/A	N/A	N/A		
2P	N/A	N/A	N/A	N/A	N/A		
3P	N/A	N/A	N/A	N/A	N/A		

Category	Gross Attributable to Licence ^[1] (MMstb / Bscf)	Net Attributable to Akrake ^[2]		Net Attributable to Issuer (Rex) ^[3]		Risk Factors ^[6]	Remarks (Economic Limit)
		(MMstb / Bscf)	Change From Previous Update ^[5] (%)	(MMstb / Bscf)	Change From Previous Update ^[5] (%)		
CONTINGENT RESOURCES							
Oil							
1C	0.0	0.0	N/A	0.0	N/A	50%	N/A ^[4]
2C	13.4	8.2	N/A	6.6	N/A	50%	2039
3C	30.8	11.5	N/A	9.2	N/A	50%	2039
Natural Gas							
1C	0.0	0.0	N/A	0.0	N/A	40%	N/A ^[4]
2C	31.7	20.1	N/A	16.1	N/A	40%	2039
3C	46.1	20.5	N/A	16.4	N/A	40%	2039
Natural Gas Liquids							
1C	0.0	0.0	N/A	0.0	N/A	40%	N/A ^[4]
2C	2.0	1.2	N/A	1.0	N/A	40%	2039
3C	3.5	1.3	N/A	1.0	N/A	40%	2039

Notes:

[1] - Gross Field Contingent Resources (100%) after Economic Limit Test (ELT)

[2] - Net Entitlement to Akrake's working interest of 76%, which excludes the Benin Government Share under the PSC after the ELT

[3] - Net Entitlement to Rex (Rex owns 80.14% of Akrake's Net Entitlement), which excludes the Benin Government Share under the PSC after the ELT

[4] - Negative incremental NPV

[5] - Previous evaluation was not conducted by RPS

[6] - Applicable to Resources. "Risk Factor" for Contingent Resources means the estimated chance , or probability, that the volumes will be commercially extracted

N/A Not applicable

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

1C: Low Estimate Contingent Resource

2C: Best Estimate Contingent Resource

3C: High Estimate Contingent Resource

MMstb: Millions of Stock Tank Barrels

Bscf: Billions of Standard Cubic Feet

The independent summary CPR has been reviewed and approved by Mr Gordon Taylor, Technical Director for RPS. The independent summary CPR has been prepared in accordance with the applicable requirements in Practice Note 6.3 of the Listing Rules. Mr Gordon Taylor is a Chartered Geologist with over 40 of years' experience in upstream oil and gas and a Fellow of the Geological Society, a Chartered Engineer in the UK and a Member of the Institute of Materials, Minerals and Mining, a Certified Petroleum Geologist through the Division of Professional Affairs of the of the American Association of Petroleum Geologists, and a member of the Society of Petroleum Engineers.

The Board confirms that, to the best of its knowledge, nothing has come to its attention which may render information provided herein to be false or misleading in any material aspect.

The Company had on 18 March 2025, announced an independent summary qualified person's report in respect of reserves in the **H6 Reservoir** of the Sèmè Field as at 31 December 2024.

BY ORDER OF THE BOARD OF

Rex International Holding Limited

John d'Abo

Executive Vice Chairman

21 April 2025