

PRESS RELEASE**Rex International Holding's subsidiary increases interest
in Cory Moruga Block in Trinidad & Tobago to 83.8 per cent**

SINGAPORE, 23 February 2015 - Rex International Holding Limited ("**Rex International Holding**" or the "**Company**", and together with its subsidiaries, the "**Rex Group**"), one of the largest companies listed on the Catalist of the Singapore Exchange Securities Trading Limited, wishes to announce that its indirect subsidiary, West Indian Energy Group Limited, has completed the acquisition of all the issued and outstanding shares of Parex Resources (Trinidad) Limited ("**Parex Trinidad**") (the "**Acquisition**"), whose main material asset is a 63.8 per cent working interest in the Cory Moruga Block in Trinidad & Tobago, pursuant to a Sale and Purchase Agreement ("**SPA**") signed with Parex Resources (Barbados) Limited, a subsidiary of Parex Resources Inc.. The consideration for the Acquisition is the aggregate of US\$1.5 million in cash and the working capital of Parex Trinidad as at 31 January 2015, amounting to approximately US\$200,000 (the "**Consideration**"). Pursuant to the completion of the Acquisition, Rex International Holding's indirect working interest in the Cory Moruga Block has increased from 20 per cent to 83.8 per cent. The Consideration was funded using proceeds from the share placement which was completed on 17 September 2014 and allocated for existing and potential new business opportunities.

Måns Lidgren, Chief Executive Officer of Rex International Holding, said, "Analyses using our proprietary Rex Virtual Drilling ("**RVD**") technology on seismic data covering the Cory Moruga Block have been positive and we are optimistic about several prospects in the asset. Onshore production levels are typically lower than offshore wells, but drilling of onshore wells costs substantially less than that of offshore wells. At current oil prices, there is potentially still a good margin for produced oil in Trinidad. The Cory Moruga Block is located close to existing prolific fields and with an increased interest in the block, our Trinidadian subsidiary can also book more revenue when a previously locked-in discovery well is put on production."

The Cory Moruga Block is located in the southern basin, onshore Trinidad. The 7,422-acre block (gross) had 15 wells drilled in the 1950s. A well spudded in 2010 encountered hydrocarbon bearing zones in both the primary and secondary objectives in the Herrera formation. The discovery well produced 37 degree API gravity oil with a stabilised test rate of 578 bopd before being suspended due to operational issues, and is presently awaiting to be reactivated.

Rex International Holding had on 18 December 2014, announced that its previously 64.17 per cent indirectly owned licence-holding company Caribbean Rex, had completed the divestment of its indirect 100 per cent interest in the subsidiary that holds the Incremental Production Sharing Contract for the Inniss-Trinity field, for an increased stake in Caribbean Rex. Rex International Holding now holds an indirect interest of approximately 98.36 per cent in Caribbean Rex. Caribbean Rex and its subsidiaries also hold a 100 per working interest in the South Erin Block.

Mr Kristofer Skantze, Chief Operating Officer of Rex International Holding, said, “These two transactions enable us with greater operational control to further focus on assets that can leverage on our RVD technology in the short term. With our recent achievement of having two successful wells out of three wells drilled in the South Erin Block, we are excited about the potential of the Cory Moruga Block.”

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Disclaimer

This press release may contain forward-looking statements that involve risks and uncertainties. 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. 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 was listed on Singapore Exchange Securities Trading Limited's Catalist Board on 31 July 2013. The Company owns a key set of proprietary and innovative exploration technologies,

Rex Technologies, originating from the Company's Swedish founders. These include the game-changing Rex Virtual Drilling technology, the world's first direct hydrocarbon detector using seismic data, which literally enables the Group to 'see oil in the ground' by pinpointing the location of oil reservoirs in the sub-surface. Through the exploration accuracy of Rex Technologies which are applicable to both onshore and offshore oil exploration, the oil discovery success rate is significantly increased. The Company also owns the unique Rexonic ultrasound technology which is used for well bore cleaning which allows for significantly increased oil production in wells that have issues with clogging and deposits.

Rex International Holding has stakes in exploration assets in the Middle East, Australia, Norway, the US and Trinidad & Tobago. These offshore and onshore concessions cover an aggregate area of over 25,000 square kilometres in regions known for previous oil and gas discoveries. Located in politically stable countries with well-developed oil and gas infrastructures, Rex International Holding has a portfolio of assets that is geographically diversified and consists of both onshore and offshore concessions.

Issued by Rex International Holding Limited

Tel: +65 6908 4858 / +65 8518 8945

Mok Lai Siong, laisiong.mok@rexih.com

Rex International Holding Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 31 July 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release. The Sponsor has also not drawn on any specific technical expertise in its review of this press release.

This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone +65 6229 8088.