

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

CHANGES TO COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Rex International Holding Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 4 May 2022 pursuant to Rule 704(7)(a) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Listing Manual**”), containing the information required under the Appendix 7.4.1 of the Listing Manual in respect of the following:

APPOINTMENT OF DIRECTORS

Ms Mae Heng Su-Ling has been appointed as an Independent Non-Executive Director of the Company with effect from 4 May 2022. Following her appointment to the Board, Ms Heng will be appointed as the Chairman of the Audit Committee. Ms Heng is considered independent for the purpose of Rule 704(8) of the Listing Manual.

Mr John d’Abo has been appointed as an Independent Non-Executive Director of the Company with effect from 4 May 2022. Following his appointment to the Board, Mr d’Abo will be appointed as a member of the Remuneration and Nominating Committees.

Dr Mathias Lidgren has been appointed as a Non-Independent Non-Executive Director of the Company with effect from 4 May 2022. Following his appointment to the Board, Dr Lidgren will be appointed as a member of the Nominating Committee.

CHANGES TO THE BOARD AND BOARD COMMITTEES

Consequential to the above appointments, the composition of the Board and each of the Board Committees of the Company are as follows:

DIRECTORS

Dan Broström, Executive Chairman
Dr Karl Lidgren, Executive Director
Sin Boon Ann, Lead Independent Director
Dr Christopher Atkinson, Independent Director
Mae Heng, Independent Director
John d’Abo, Independent Director
Dr Mathias Lidgren, Non-Independent Director

BOARD COMMITTEES

Nominating Committee

Sin Boon Ann, Chairman
Dr Karl Lidgren
Dr Mathias Lidgren
John d'Abo

Prior to the above appointments, the Nominating Committee (the “NC”) constituted a majority of independent members, including the Chairman. With this change, the composition of the NC will deviate from the Code of Corporate Governance (the “Code”), which requires the majority of the NC members to be independent. The NC and the Board have taken note of this requirement and are considering making arrangements to reconstitute the NC composition to comply with the Code’s requirements as and when appropriate. Nevertheless, the Board has decided to constitute the NC (with only half of such members being independent) to include directors who are familiar with the business and operations of the Group, and will be able to share from their experience in the international arena, perspectives and best practices on human resource management and board succession planning. The Board notes that the NC is able to effectively discharge its duties and responsibilities and exercise objective judgement on the NC’s affairs independently and constructively challenge key decisions and report to the Board in all respects. Taking into account the foregoing, and that the Company is in compliance with the remaining provisions under Principle 4 of the Code, the Board is of the view that the Company complies with Principle 4 of the Code.

Remuneration Committee

Sin Boon Ann, Chairman
Dan Broström
John d'Abo

Audit Committee

Mae Heng, Chairman
Sin Boon Ann
Dan Broström

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

4 May 2022