

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING RULES

Pursuant to Rule 706A of the Listing Rules of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of Rex International Holding Limited (“**Rex**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the following transaction and corporate action that occurred during the second half year financial period from 1 July 2023 to 31 December 2023:

ACQUISITION OF SHARES IN XER TECHNOLOGIES PTE. LTD. (“XER”)

Pursuant to the fulfilment of conditions for the Acquisition (as defined below), the Company, through its wholly-owned subsidiary Rex Technology Investments Pte Ltd (“**RTI**”), acquired shares in Xer which resulted in Xer becoming a subsidiary of the Company.

On 30 December 2022, the Company announced that RTI had entered into a conditional subscription agreement on the same day with Xer to subscribe for 23,809 new shares in Xer, at a consideration of US\$1 million (the “**Consideration**”) (the “**Acquisition**”), with a subsequent capital commitment of up to US\$3 million, subject to the achievement of certain technical and sales milestones by Xer.

Immediately prior to completion of the Acquisition, RTI owned 33,333 shares in Xer (“**Original Xer Shares**”), representing a 40% shareholding interest in Xer. Pursuant to the completion of the Acquisition and as at the date of this announcement, Xer has a total issued and paid-up share capital of S\$2.74 million, comprising 107,142 ordinary shares.

Following the completion of the Acquisition and as at the date of this announcement, RTI owns 57,142 shares in Xer which represents an approximate 53% shareholding interest in Xer, making Xer a subsidiary of the Company.

The Consideration, which was fully satisfied in cash funded by internal funds, was determined based on a willing buyer willing seller basis after negotiations between Xer and RTI, and taking into consideration the rationale for the Acquisition, the achievement of milestones following RTI’s acquisition of the Original Xer Shares in 2021 and the potential of Xer.

The unaudited net asset value of Xer as at 31 December 2023 was US\$1.09 million.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

John d’Abo
Executive Vice Chairman

28 February 2024