

COMPANY PRESENTATION REX INTERNATIONAL HOLDING

Singapore, June 2014



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Rex International Holding is an independent oil exploration & production company that has an international portfolio of oil concessions which have been selected using its proprietary game-changing suite of unique Rex Technologies, including Rex Virtual Drilling.

Listing on Catalyst	31 July 2013
SGX / Bloomberg Stock code	5WH / REXI SP
Subscription of public tranche	153x
Share price at IPO	SGD 0.50

SHARE FACTS AS AT FRI, 20 JUN 2014 (CLOSING)

Share price @ 20 Jun 2014	SGD 0.68
Number of shares	1,094,957,263
Market capitalisation	SGD 744.6 m
Share price development since IPO	+36%
Avg daily trading vol. since IPO	9.8 m shares
Avg daily trading vol. in last 10 days	5.8 m shares

*Assuming transfer of 5% stakes in PL 591 and PL 591B in Norway and the acquisition of a 20% stake in VIC/P57 in Australia are completed

ANALYST COVERAGE

Target price by DBS 4 Feb 2014	SGD 1.15
Target price by UOBKH 28 May 2014	SGD 1.27
Target price by SP Angel 24 Jun 2014	SGD 1.19

DEBT FREE

Cash: SGD 99.1 m
 Drilling programme - additional funding available at subsidiary level

Stakes in 26* concessions in Norway, Oman, the UAE, the US, Trinidad & Tobago and Australia

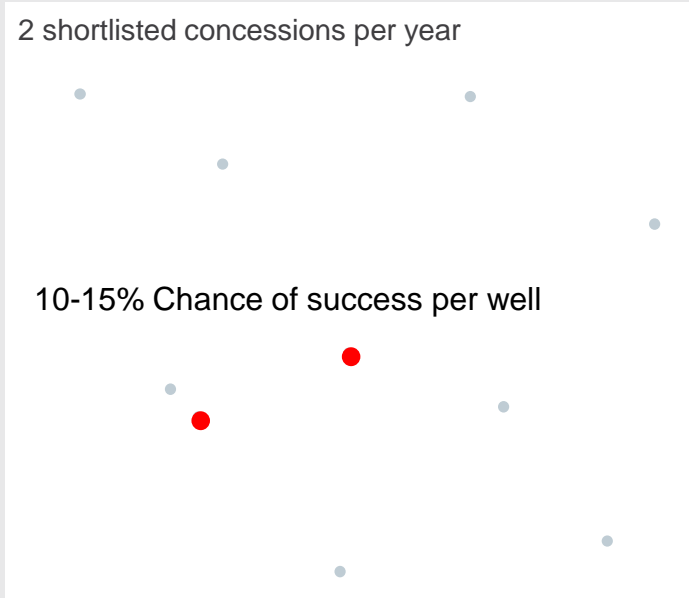


MAJOR SHAREHOLDERS

Rex Commercial	50.86%
Public float	49.14%
<ul style="list-style-type: none"> Schroders Credit Suisse (Custodian) Macquarie Bank 	

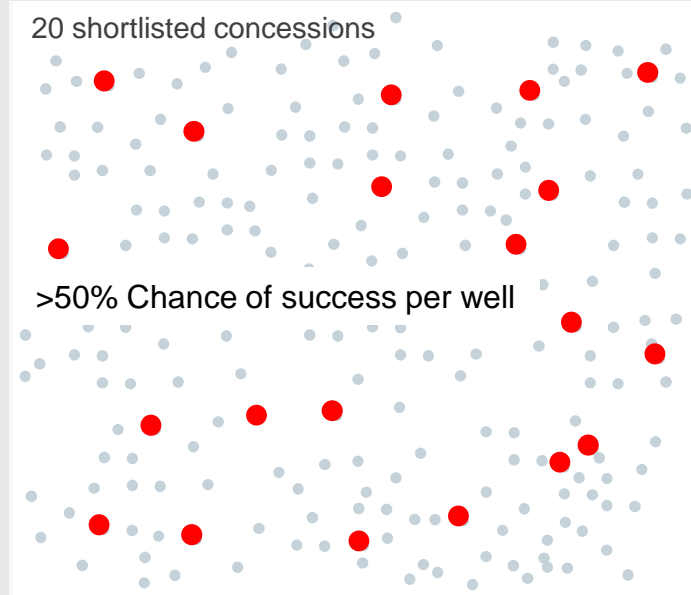
Total	100.0%
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TYPICAL MID-CAP E&P COMPANY
- CONVENTIONAL INTERPRETATION



10 concessions reviewed conventionally per year

REX GROUP
- REX VIRTUAL DRILLING

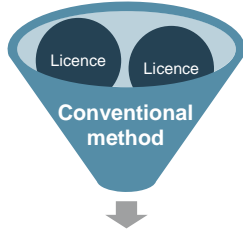


200 concessions expected to be scanned (2014)

EXPLORATION STAGE

SCREENING

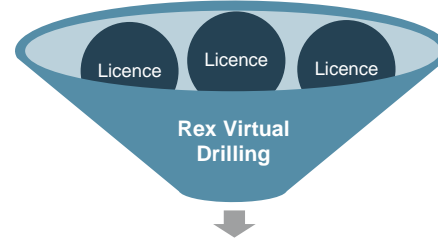
Typical mid-cap E&P company



Can screen 5–10 opportunities a year

Adds 1–2 concessions (assuming 10% of those screened are selected)

Rex International Holding



Can screen 100+ opportunities a year as each screening takes only 4–6 weeks

Adds 10 concessions (assuming 10% of those screened are selected)

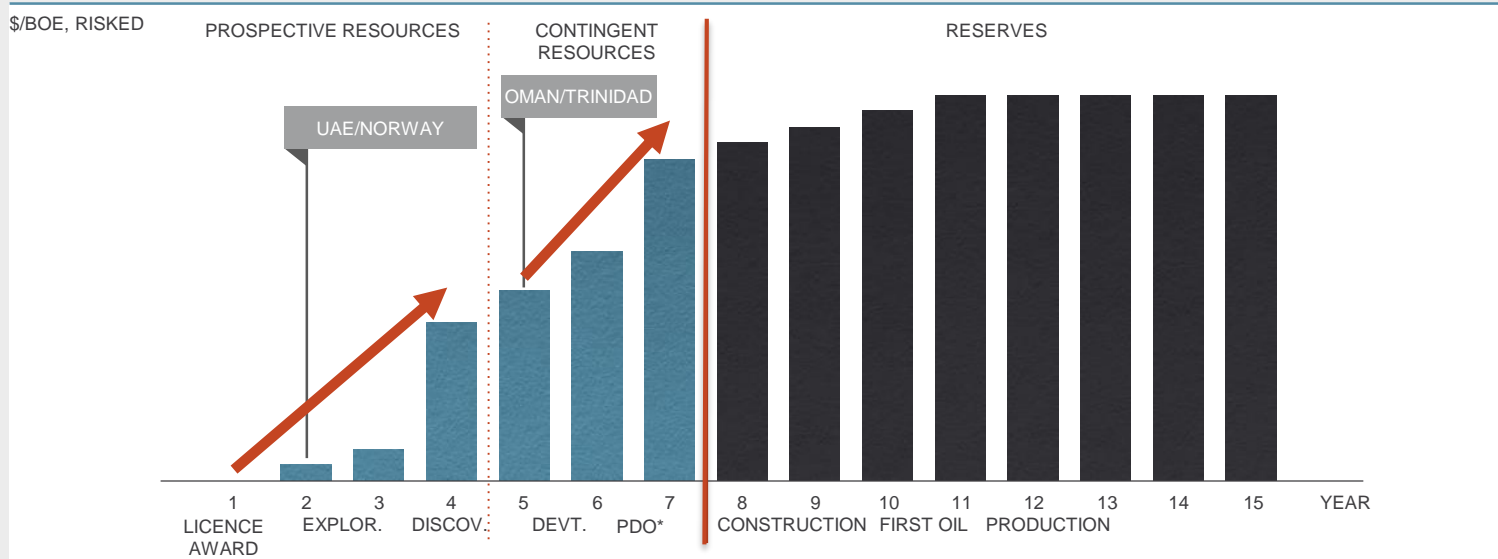
DRILLING SUCCESS RATE



RESULT

Limited portfolio with higher risks of not finding oil

Bigger portfolio of higher quality assets i.e. risks decreased



Exploration & Appraisal phases

- 1. Prove up value
- 2. Sell oil in the ground



Production phase

- 3. Complementary recurring revenue from Rexonics (license or service model) without need for heavy capex

* Plan for Development and Operation

As at IPO, 31 July 2013

Exposure to 10 concessions

Geographical footprint in 3 regions:
the Middle East, the US and Norway

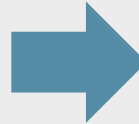
1 Joint Venture:

- HiRex for Southeast Asia

Shareholder base:

1,004,683,156 shares

Raised at IPO: S\$85.3 million



As at 20 June 2014

Exposure to 26* concessions

Geographical footprint in 5 regions: the Middle East,
the US, Norway, Trinidad & Tobago and Australia

2 Joint Ventures:

- HiRex for Southeast Asia
- Rexonic, Switzerland

Shareholder base:

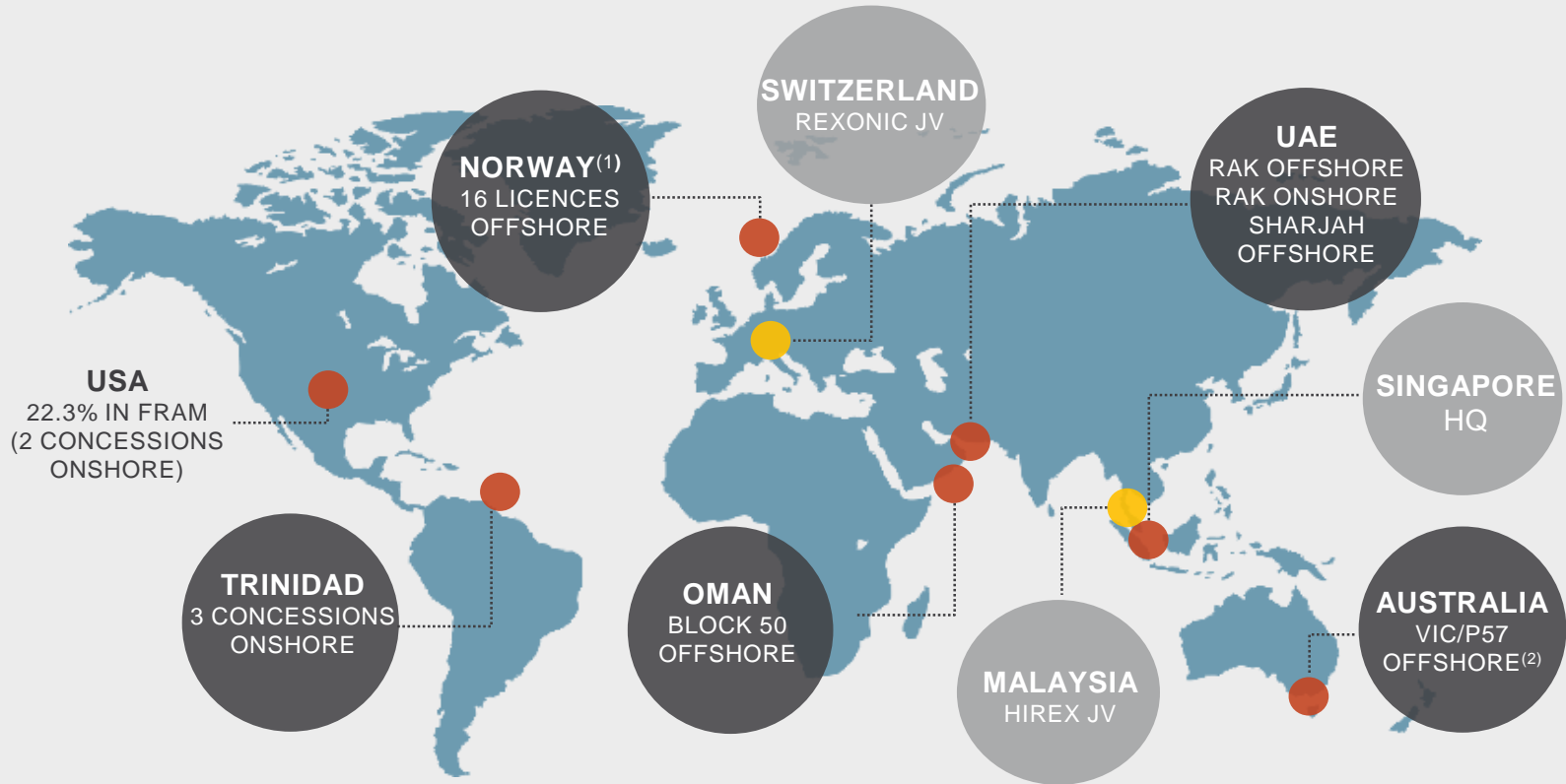
1,094,957,263 shares

Raised at Private Placement: +S\$50.5 million

Oil discovery in Oman

*Assuming transfer of 5% stakes in PL 591 and PL 591B in Norway and the acquisition of a 20% stake in VIC/P57 in Australia are completed

OVERVIEW OF REX CONCESSIONS



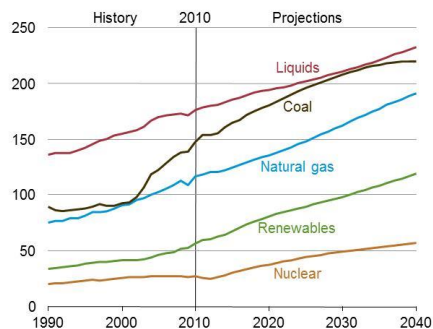
(1) Assuming transfer of 5% stakes in PL 591 and PL 591B is completed
(2) Upon completion of the acquisition of a 20% stake in VIC/P57

THE DIFFERENTIATOR – REX VIRTUAL DRILLING

DEMAND FOR LIQUID FUEL IS HIGH BUT OIL IS GETTING HARDER TO FIND AND REACH

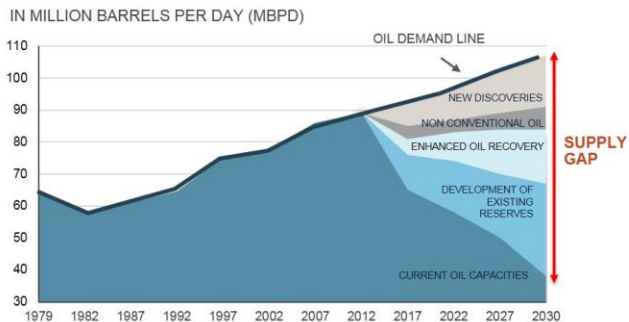
Efficiency is only 10-15% on a worldwide average when trying to find new oil/gas accumulations

Liquid hydrocarbons represent 34% of world's energy consumption

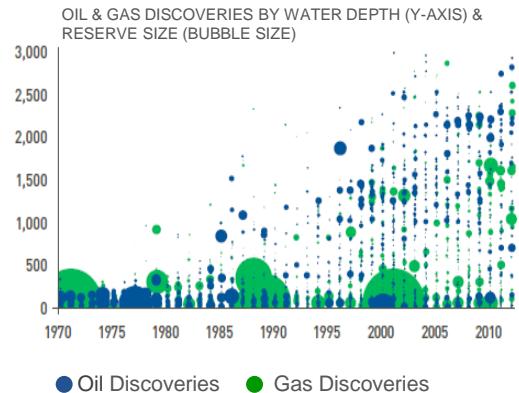


World energy consumption by fuel (quadrillion British Thermal Units (BTU))

New oil discoveries required to fill the gap between depleting current oil fields and increase in oil consumption

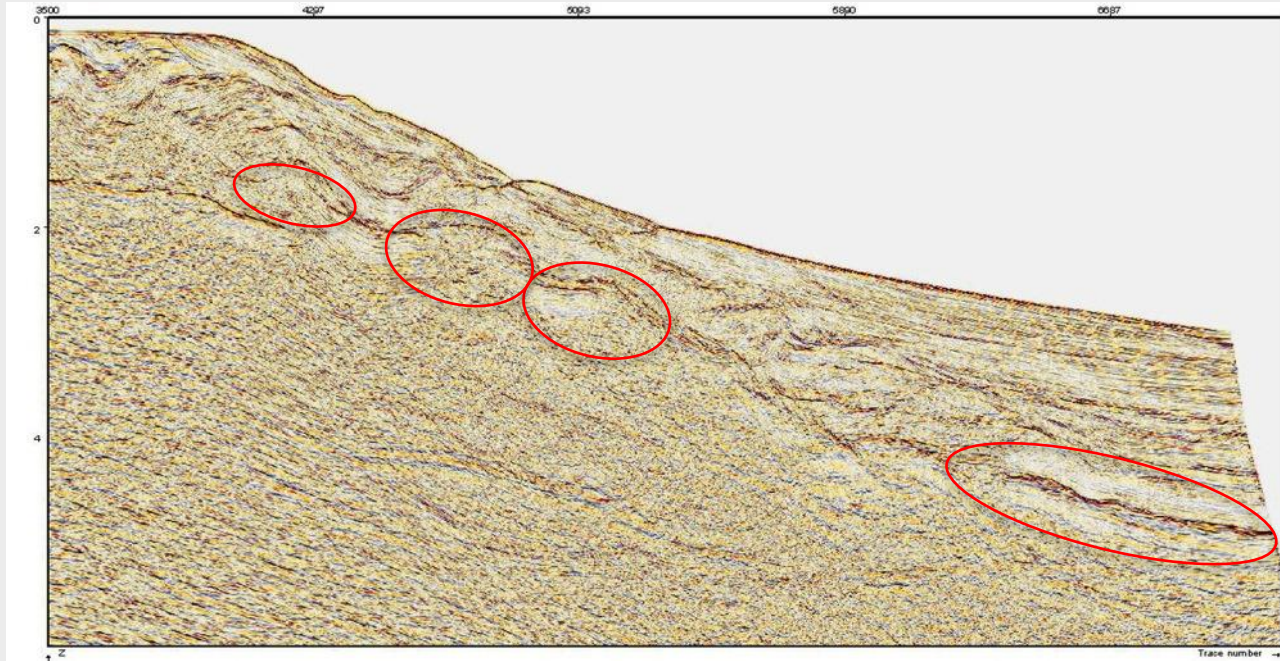


Deeper discoveries require higher capex and opex – New technologies needed to substantially de-risk finding oil & gas



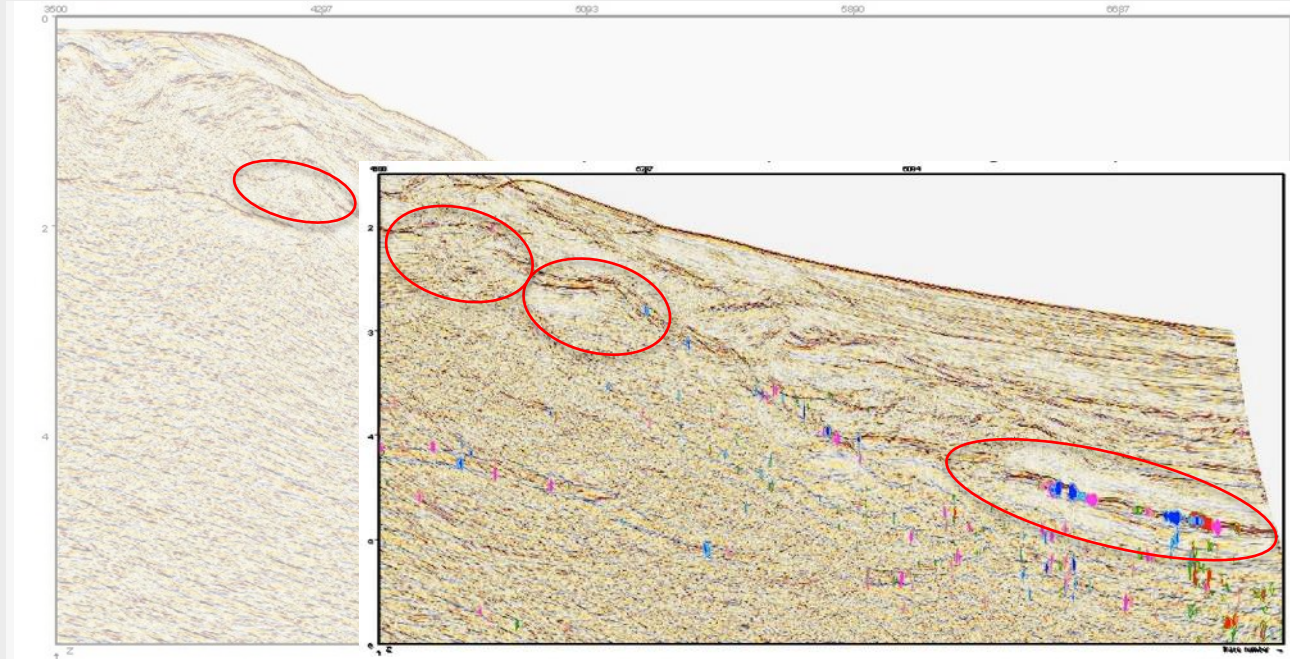
Source: EIA, International Energy Outlook 2013; Scottish Enterprise, Oil & Gas industry 2008-2017 report

MANY PROSPECTS. WHICH ONE'S THE BEST?



Work process: → Look for structures → Estimate likelihood of hydrocarbons in structure → Drill or drop decision

CHANGE THE GAME – THE EFFECT OF MORE INFORMATION



Work process: → Locate liquids with Rex Virtual Drilling → Position liquid oil in structures with conventional geological analysis → Drill or drop decision

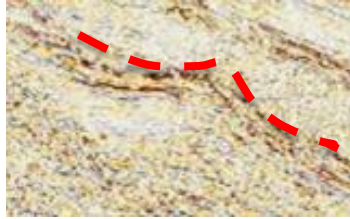
REX
VIRTUAL
DRILLING™

Rex Virtual Drilling is a proprietary software that analyses seismic data to locate liquid hydrocarbons both onshore and offshore

CONVENTIONAL GEOLOGICAL ANALYSIS

STEP 1:

Look for structures



STEP 2:

Estimate likelihood of hydrocarbons in structure



STEP 3:

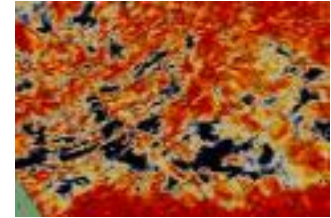
Drill or drop decision



REX VIRTUAL DRILLING ANALYSIS

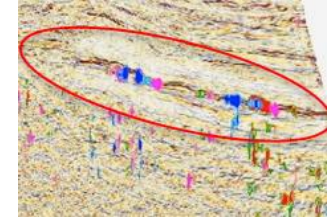
STEP 1:

Use Rex Virtual Drilling to scan for liquid hydrocarbons



STEP 2:

Position liquid oil in structures with conventional geological analysis

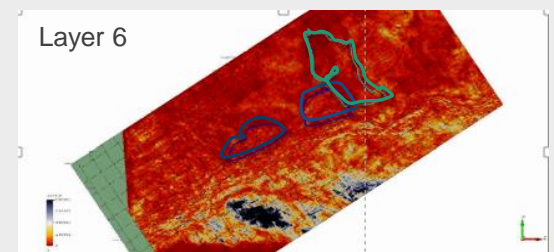
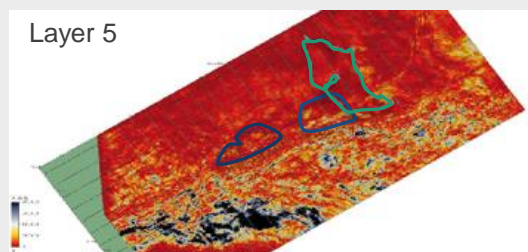
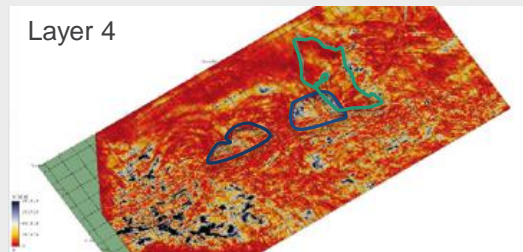
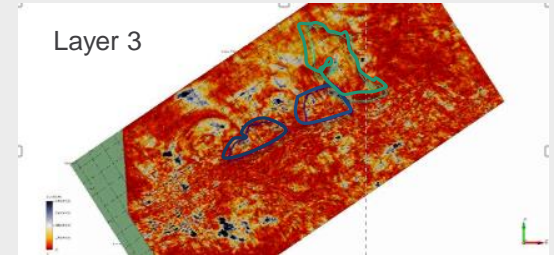
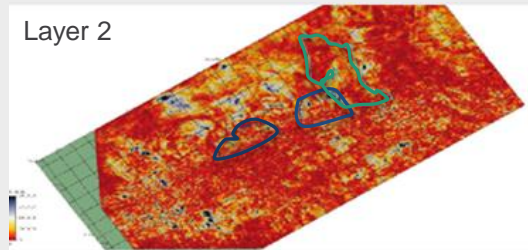
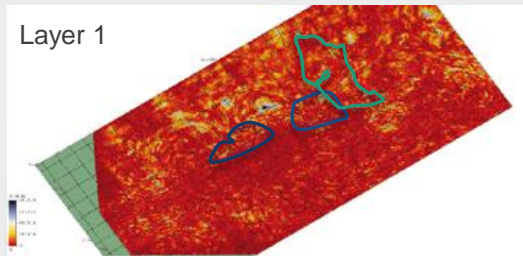


STEP 3:

Drill or drop decision



- PROSPECTS IDENTIFIED USING CONVENTIONAL GEOLOGICAL ANALYSIS
- HYDROCARBONS DETECTED USING REX VIRTUAL DRILLING™*



*A proprietary algorithmic software that analyses seismic data to locate liquid hydrocarbons both onshore and offshore

BEFORE IPO, 18 BLIND AND LIVE TESTS WERE CONDUCTED:

Blind tests: India – 1, USA – 1, Norway – 10, New Zealand – 1; Live tests: UAE – 1, Norway - 4



USED REX VIRTUAL DRILLING ON 59 PROSPECTS MONITORED BY NORTH ENERGY OVER PAST 2 YEARS:

Out of 41 wells drilled, 35 predicted were correct



16 predicted positive

- 11 drilled with commercial oil (69%)
- 5 failures had weak anomalies (*decision to drill based on North Energy's own interpretation of data*)

25 predicted negative

- 24 out of 25 were dry (96%)
- Savings in 2012/13
- Full effect in 2014

18 positives not drilled yet

- 5 in North Energy acreage

**EXAMPLE OF SUCCESS RATES –
IMPACT ON REVENUE OVER TIME**

EXPLORATION SUCCESS RATE OF FINDING OIL: 50%



TRADITIONAL E&P COMPANY’S SUCCESS RATE: ABOUT 10%



Assumptions	
Reservoir	50 m barrels
Oil in the ground price	US\$ 5 / bbl
Interest	20%
Capex	US\$10 million
Profit	US\$40 million

	REX INTERNATIONAL HOLDING	TRADITIONAL PLAYERS
Exploration success rate of finding oil	> 50%	10% – 15%
Pre-drilling costs	Under \$100,000	May go in millions
Time required to identify proposals	4 – 6 weeks	1 – 3 years
Involvement	Participation by equity holding	

CASE STUDY

OMAN – APPLICATION OF REX VIRTUAL DRILLING IN OUR OWN CONCESSION

REX
change the game

**VALUE IN PROVING UP MORE
OIL IN BLOCK 50 OMAN**

- Block 50 Oman, at 17,000 sq km, is 24 times the size of Singapore
- Area explored so far only covers a few hundred sq km
- Promising remaining potential

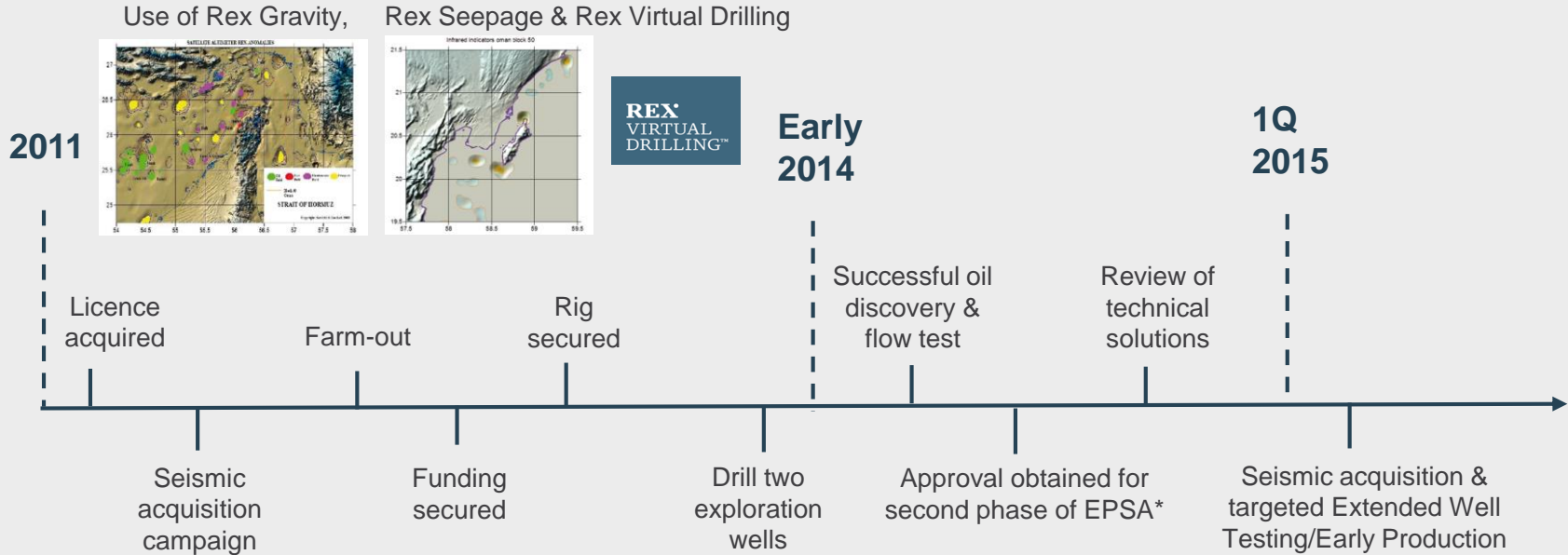
● MUSCAT

OMAN

BLOCK 50

**NO ONE HAS FOUND OIL EAST OF
OMAN FOR MORE THAN 30 YEARS**

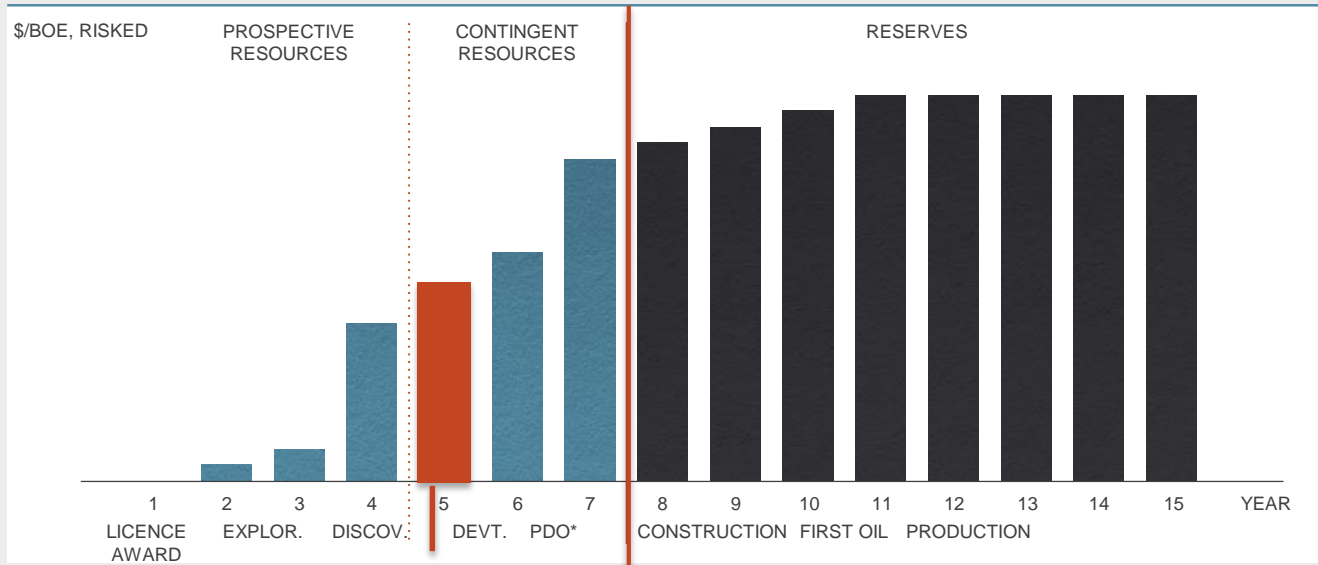
COMPLETED WITHIN 3 YEARS VS NORMAL CYCLE OF 3 TO 5 YEARS



*Exploration and Production Sharing Agreement

STRATEGY FOR BLOCK 50 OMAN

- Prove up value through discovery and Extended Well Testing
- Use proceeds from early production to cover future expenses in the concession



**Target for early
production in
Oman**

GROWING PORTFOLIO OF INTERNATIONAL ASSETS
IN GEOGRAPHICALLY DIVERSIFIED LOCALES WITH
ESTABLISHED E&P INFRASTRUCTURE AND
ATTRACTIVE FISCAL POLICIES

VALIDATING THE REX VIRTUAL DRILLING
TECHNOLOGY WITH AN ACTIVE DRILLING
PROGRAMME

STRONG STRATEGIC PARTNERS

TECHNOLOGY COMPANIES / INVESTORS



INTERNATIONAL OIL COMPANIES



NATIONAL OIL AGENCIES & COMPANIES



POSSIBLE DRILLING PROGRAMME#

#Drilling programme is subject to availability of suitable rigs (can take up to 12 months to commission), agreement and contribution of funding by concession partners and operators, regulatory approval and other factors.

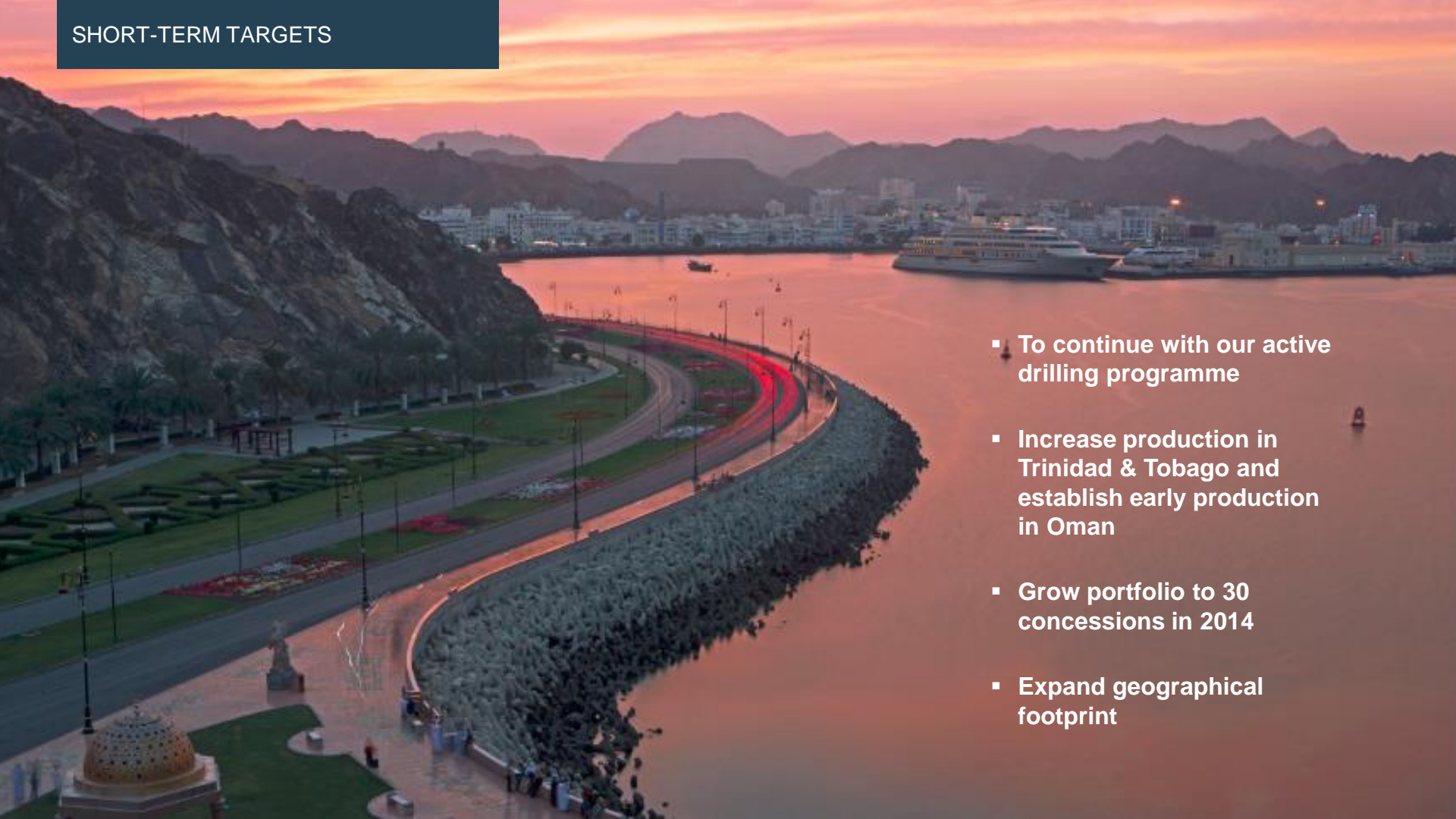
CONCESSION	EFFECTIVE INTEREST	OPERATOR	ONSHORE/ OFFSHORE	2014			2015				
				2Q	3Q	4Q	1Q	2Q	3Q	4Q	
PL 509 BS	RIH: 13%	North Energy ASA	Offshore		■						
PL713	NE: 20%*	Statoil Petroleum AS	Offshore			■					
PL 510	NE: 20%*	Maersk Oil Norway AS	Offshore			■					
PL 591 & 591B	RIH: 3.25%**	Tullow Oil Norge AS	Offshore				■				
PL 498	RIH: 16.33%	Lotos E&P Norge AS	Offshore				■				
PL 503	RIH: 8.1%	Lotos E&P Norge AS	Offshore				■				
PL 509 S	RIH: 13%	North Energy ASA	Offshore					■			
PL 590	NE: 30%*	North Energy ASA	Offshore						■		
PL 590 B	NE: 30%*	North Energy ASA	Offshore							■	
PL 708	RIH: 6.5%	Lundin Norway AS	Offshore							■	
PL 616	RIH: 3.3%	Edison International Norway Branch	Offshore								■
Others in Norway - Drilling in 2016 and beyond: PL509CS, PL498B, PL769, PL770, PL707, PL503B, PL503C, PL762											
Cory Moruga & South Erin	32.7 – 64.2%	West Indian Energy Group	Onshore	■	■	■	■	■	■	■	■
Oman	RIH: 31% (after DOC)	Masirah Oil Ltd	Offshore					■ Early production			
Sharjah	RIH: 65%	Zubara	Offshore								■
VIC/P57	RIH: 8.2%***	3D Oil	Offshore				■				
Farm-in	Under discussion	To be confirmed	Offshore						■		

RIH: Rex International Holding

NE: North Energy

*RIH has a 5.35% stake in North Energy

DOC: Declaration of Commerciality

- 
- To continue with our active drilling programme
 - Increase production in Trinidad & Tobago and establish early production in Oman
 - Grow portfolio to 30 concessions in 2014
 - Expand geographical footprint

CONTACT

INVESTORS AND MEDIA

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M: +65 8518 8945

Email: ir@rexih.com

COMPANY ADDRESS

Rex International Holding Ltd

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Singapore 049145



BOARD OF DIRECTORS



DAN BROSTRÖM
Executive Chairman

>33 years of business management experience, including as CEO of shipping firm Brostrom UK and CEO of real estate firm Hufvudstaden UK Ltd.



DR KARL LIDGREN
Non Executive Director

Founder of Rex Partners and Rex International Holding; utilised satellite altimeter data in oil exploration activities which has enabled major oil and gas findings since the 1980s. Retired Professor who taught Economics for 28 years.



SAMEER KHAN
Independent Director

>40 years of experience in the field of accounting, business and financial advisory. He was with Drydocks World Group, a maritime group in the Middle East, for 28 years. He was its Group CFO and Executive Director from 2007 to 2011.



ABDERAHMANE FODIL
Independent Director

Chief Investment Officer of Global Investment Holding Co Ltd, where he manages investment activities, including private equity investments and joint ventures for middle-eastern investors. Previously worked for multi-billion sovereign wealth funds in Abu Dhabi.



BOON-ANN SIN
Lead Independent Director

21 years in Drew & Napier LLC; currently the deputy managing director of their corporate and finance department. Was a Member of Parliament in Singapore for 14 years and a law lecturer for 5 years.

KEY EXECUTIVES



MÅNS LIDGREN
Chief Executive Officer

Was interim CEO and director of Lime Petroleum Plc and CFO of his family's business. Has seven years' experience in financial structuring, mergers and acquisitions, investments and business development in Credit Suisse and in his family business.



KRISTOFER SKANTZE
Chief Operating Officer

Was head of sales & marketing at HeiQ Materials AG; and held various positions at Swedish high-tech company Anoto Group AB in its Lund and Boston offices. Has invented and filed for several patents, of which at least nine were granted.



PER LIND
Chief Financial Officer

>15 years' experience in finance, business and corporate development in Singapore and Europe. Was VP, Investments at Tangerine Time Pte Ltd and Director, Investments at Tangerine's Raffles Residency. Also was with AEP Investment Management, 1st Software Corporation and Merchant Venture Investments.



ROLF LETHENSTRÖM
Chief Investment Officer

Was Executive Director of Roleco Pte Ltd., his own consultancy business in finance and contemporary art. He was with Tetra Pak Group for 30 years and did several assignments in finance and administration in Europe, Singapore, India, Hungary, USA, HK, Shanghai and Korea



LINA BERNTSEN
Chief Technology Officer

Technology specialist; was Rex Virtual Drilling specialist at Lime Petroleum from 2011 to 2012, and from 2010 to 2011 at Rex Oil & Gas. From 2011 to 2012, provided consultancy services to the Group at Equus Consulting, which she also partly owns.



LAI-SIONG MOK
Group General Manager

>20 years' experience in communications and investor relations in multinational listed firms, including conglomerate WBL Corporation, Starhill Global REIT, CapitaLand, Oversea-Chinese Banking Corporation and Overseas Union Bank.



Hans Lidgren, Founder, Rex Technology Management & Chairman, Masirah Oil

>33 years of experience, using satellite altimeter data in oil exploration activities which enabled major oil and gas findings in Norway and Oman in the 1980s. Developed Rex technologies: a) Rex Gravity, b) Rex Seepage and c) Rex Virtual Drilling.



Svein Kjellesvik, Founder, Rex Commercial

40 years' experience in Applied Geophysics. 27 years in Schlumberger and was the President of their Global Marine Seismic Division. Since 2008, Svein has been involved in the start-up of Rex Oil & Gas and Lime Petroleum.



Dr Rabi Narayan Bastia, VP Exploration, Lime Petroleum

>34 years of experience in Applied Geology and Geophysics. 16 years in the Oil and Natural Gas Corporation in India and 16 years in Reliance. Career highlights: Gas discovery of the Krishna-Godavari basin in 2002, the Mahanadi Basin gas discovery in 2003, and oil and gas discovery in the deep waters of the Cauvery basin in 2007.



Ivar Aarseth, CEO, Lime Petroleum Norway

40 years of technical, operational and managerial experience in the Oil & Gas industry with independent or multi-national energy companies and governmental bodies, such as DNO, Conoco Norway, Total E&P Norway and the Norwegian Petroleum Directorate and the Norwegian Agency for International Development,



Terje Hagevang, COO, Lime Petroleum Norway

>30 years' experience in major oil companies, oil independents and consultancies. Founding partner of several oil and service companies. Has in-depth knowledge of the Norwegian Continental Shelf. Holds MSc in Geology and Applied Geophysics and BSc in Geology from University of Oslo.



Rune Skogen, CFO, Lime Petroleum Norway

>15 years of experience from finance, commercial, and management positions in the oil and gas industry with independent or multi-national oil companies such as Total and Dana Petroleum.



Chris Dyas, General Manager (UAE), Lime Petroleum

>30 years' experience in international E&P engineering projects and contracts covering original suppliers, major operators and service providers. Has previously worked with Cooper-Rolls, Marathon Oil and Wood Group and holds an MSc in Thermal Power and a Masters in Business Administration (MBA).



Dr Pascal Hos, COO, HIREX

14 years experience in reservoir engineering, production technology and rock mechanics in major local and foreign companies. Previously worked at Schlumberger Sugar Land Technology Center, NASA Johnson Space Center, USA, Sarawak Shell Berhad; holds PhD in Mechanical Engineering.



Andreas Kühne, CEO, Rexonic AG

>25 years of experience. He is a founding partner of Ogsonic AG; has multiple years of management and finance experience at Credit Suisse as well as broad experience in startup areas.



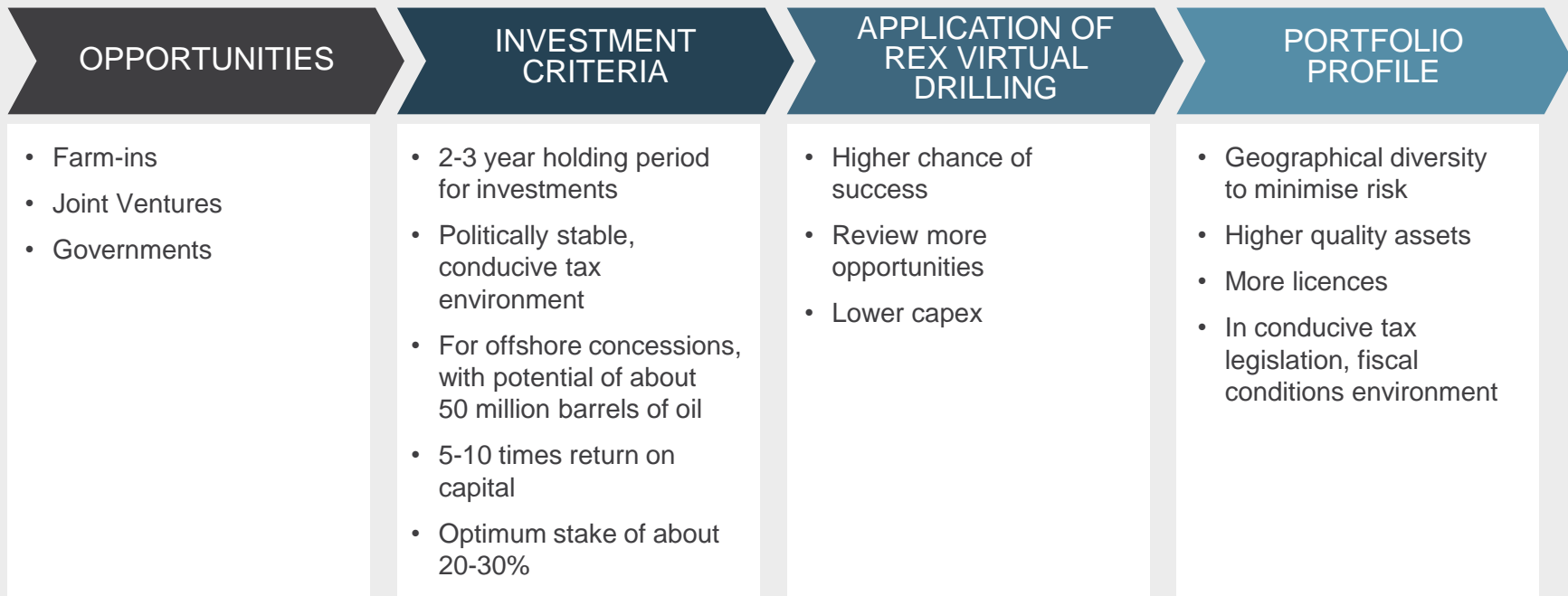
Geoffrey Leid, General Manager, Caribbean Rex

10 years experience in the acquisition and funding of resource projects in Trinidad. An Attorney by profession and has specialised in real estate, corporate mergers and acquisitions. He also sits on various Boards in the real estate, telecommunication and energy sectors in the Caribbean.



Peter Spenger, CTO, Rexonic AG

>30 years of experience. He is a founding partner of Ogsonic AG; he owned and managed the world-leading industrial ultrasonic company, Telsonic AG, for more than 17 years.



DIVIDENDS IN-SPECIE

Clusters of assets (by region) to be held by separate listed entities and listed entities' shares to be distributed to Rex shareholders, subject to compliance of all relevant rules and regulations

FARMING-OUT

Continue to hold stake in concession during appraisal/ development phase without incurring any additional cost

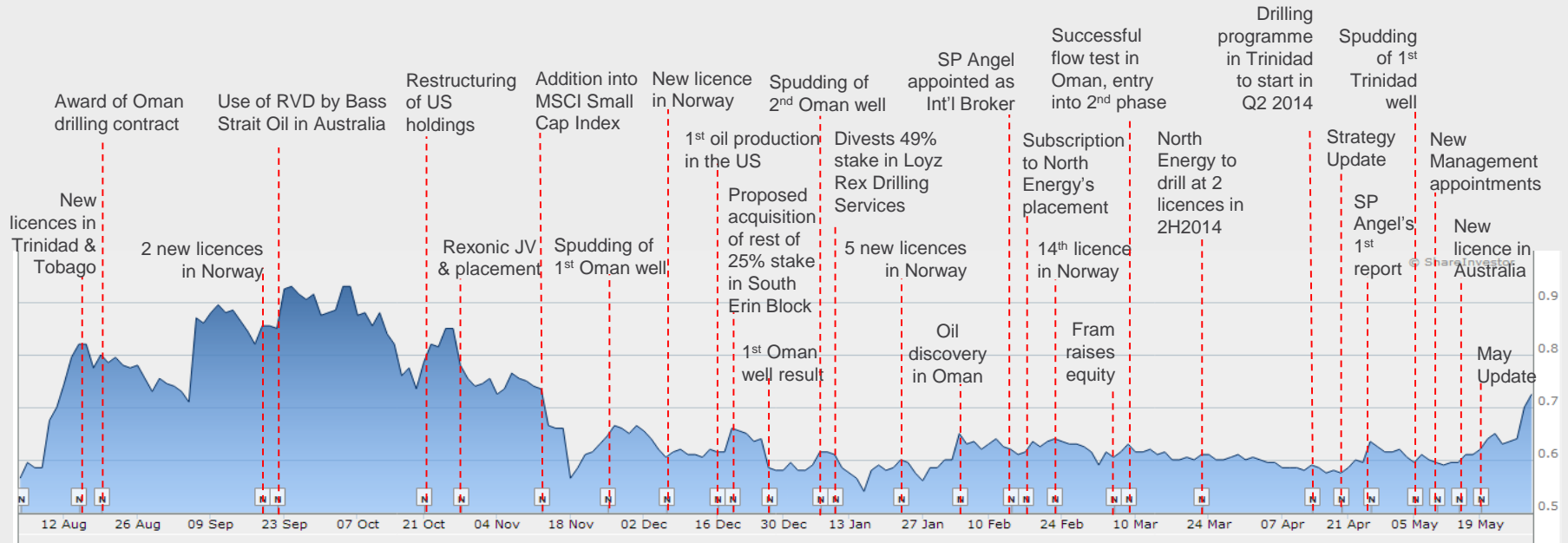
SALE OF ASSETS IN WHOLE OR IN PART

Recycle sale proceeds into investments into stakes in new licences

AMOUNT OF FUNDS RAISED

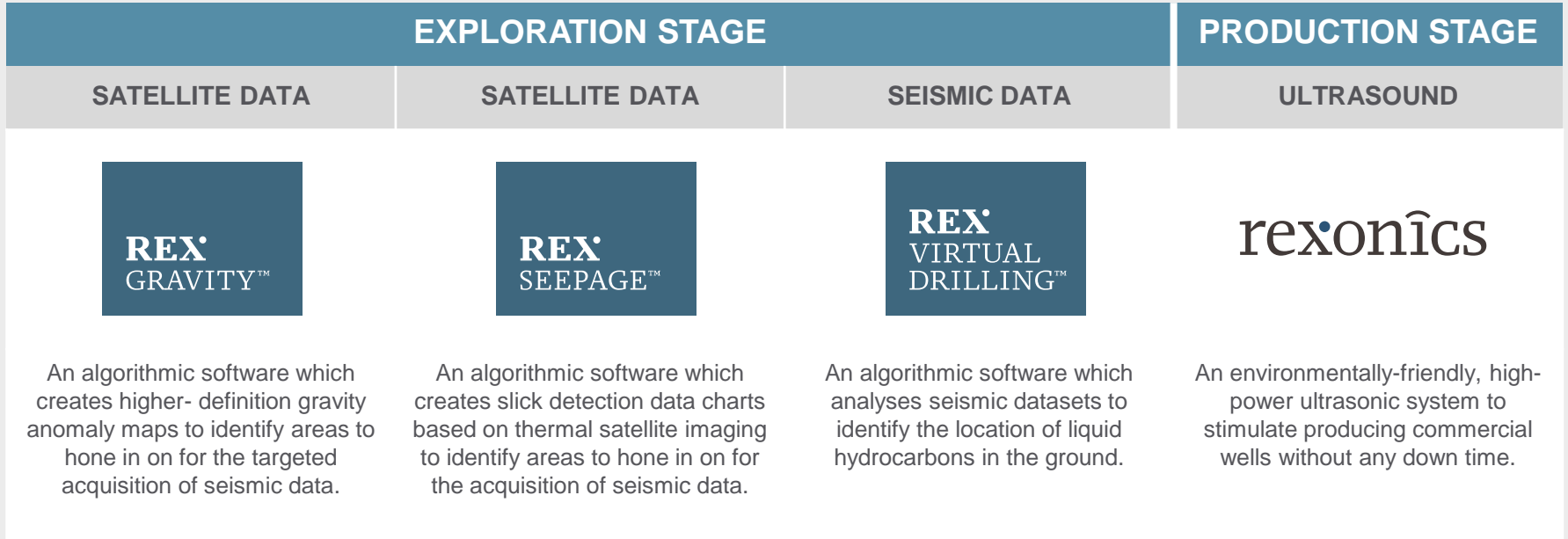
Pre-listing/ At asset & subsidiary level	SGD 114.3 million	<i>USD 90 million</i>
Pre-IPO (excluding share swap)	SGD 35.6 million	<i>USD 28 million</i>
IPO <small>31.7.2013</small>	SGD 85.3 million	
Private Placement (the “Second Placement”) (Net) <small>6.11.2013</small>	SGD 50.5 million	<i>Conversion Rate: SGD1.00 = USD0.79</i>

Average daily trading volume since listing up to 20 Jun 2014: 9.8 million shares
 Average daily trading volume for last 10 days up to 20 Jun 2014: 5.8 million shares

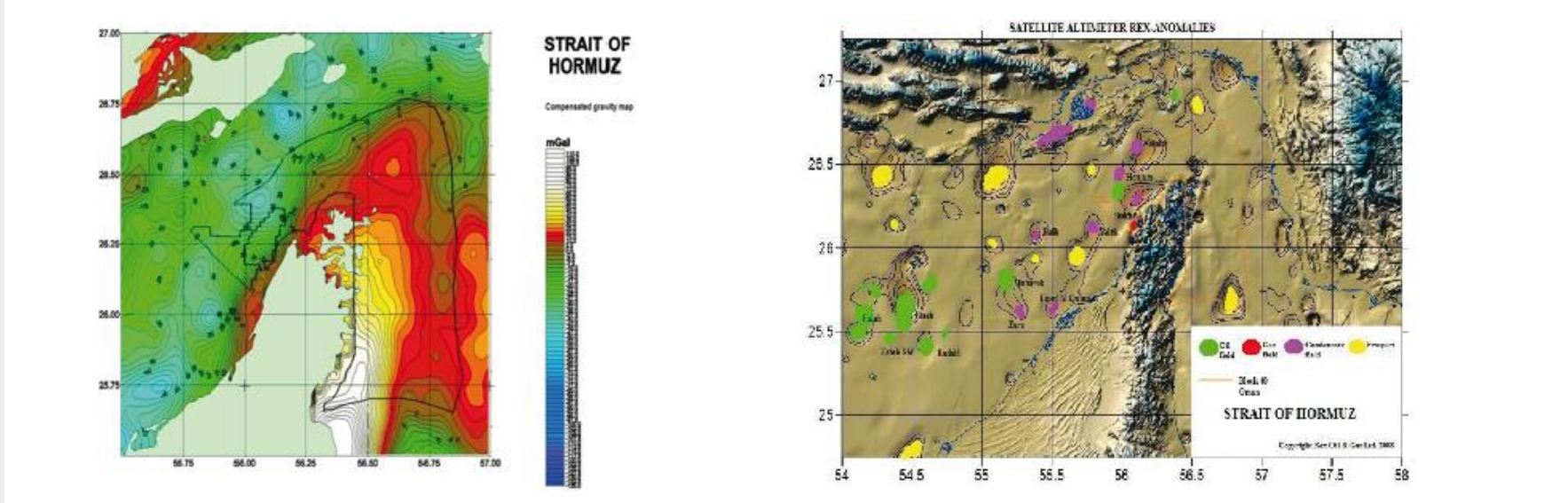


Source: Shareinvestor as at 20 Jun 2014

REX TECHNOLOGIES



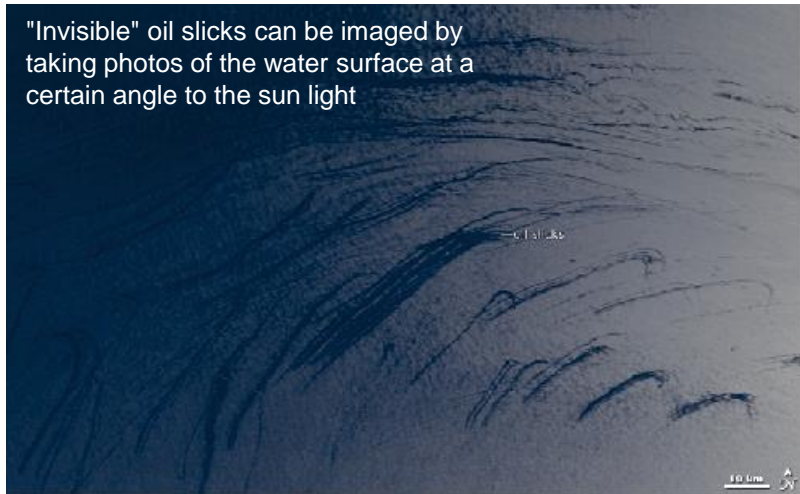
COMPARISON: TRADITIONAL vs REX



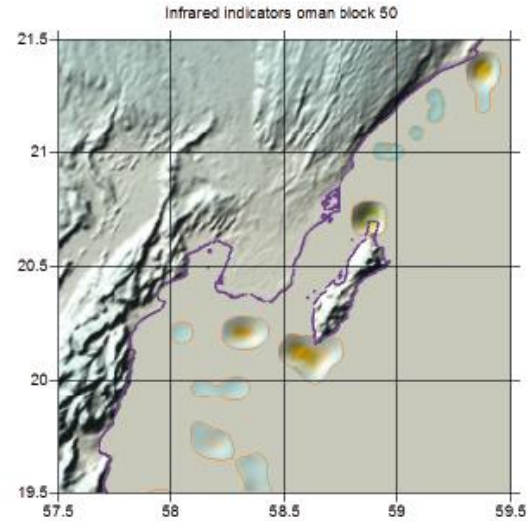
Traditional satellite gravity anomaly chart

Presence of gravity anomalies better defined with Rex Gravity

COMPARISON: TRADITIONAL vs REX



Traditional photo image of oil slicks, showing singular slicks



Rex Seepage showing oil slicks using superimposed satellite slick detection data charts

DERISKING HYDROCARBON EXPLORATION USING REX VIRTUAL DRILLING

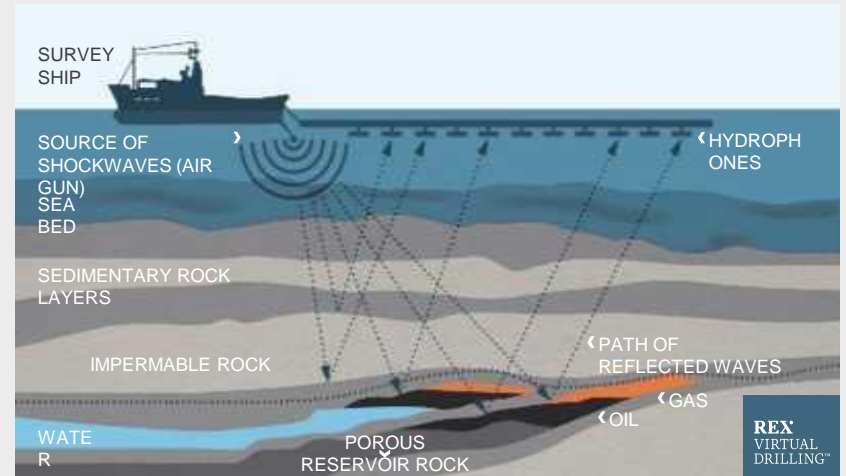
Detects the presence of hydrocarbon accumulations as well as migration paths

Provides information about fluid type (oil/brine)

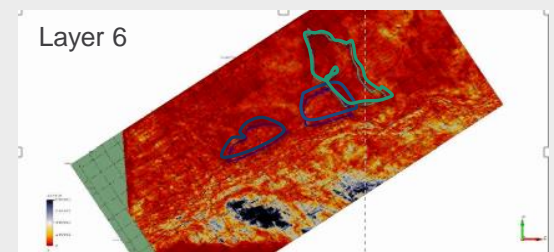
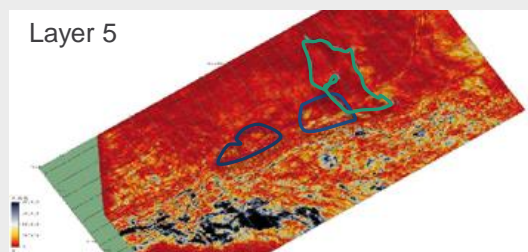
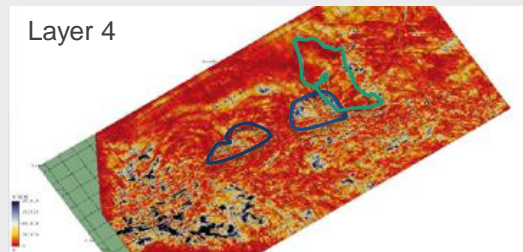
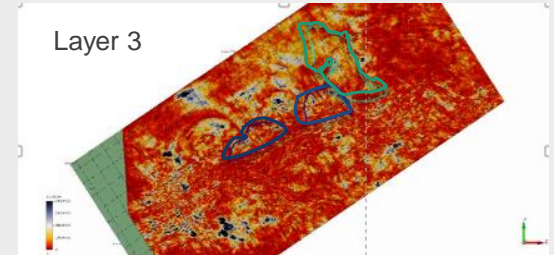
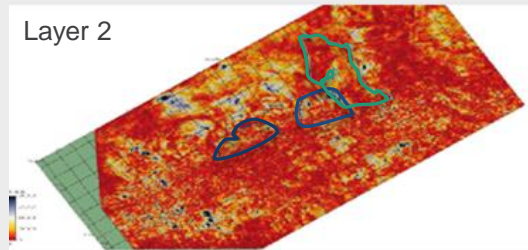
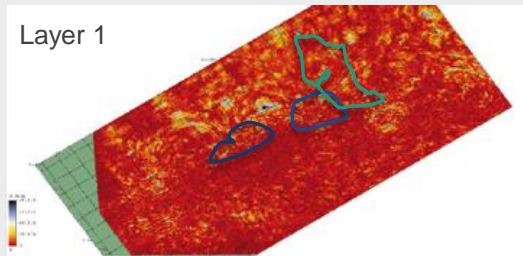
Provides volumetric reserve information

Works on both offshore and onshore seismic data

The Rex Technologies are developed and fully owned by Rex Technology Management Ltd.



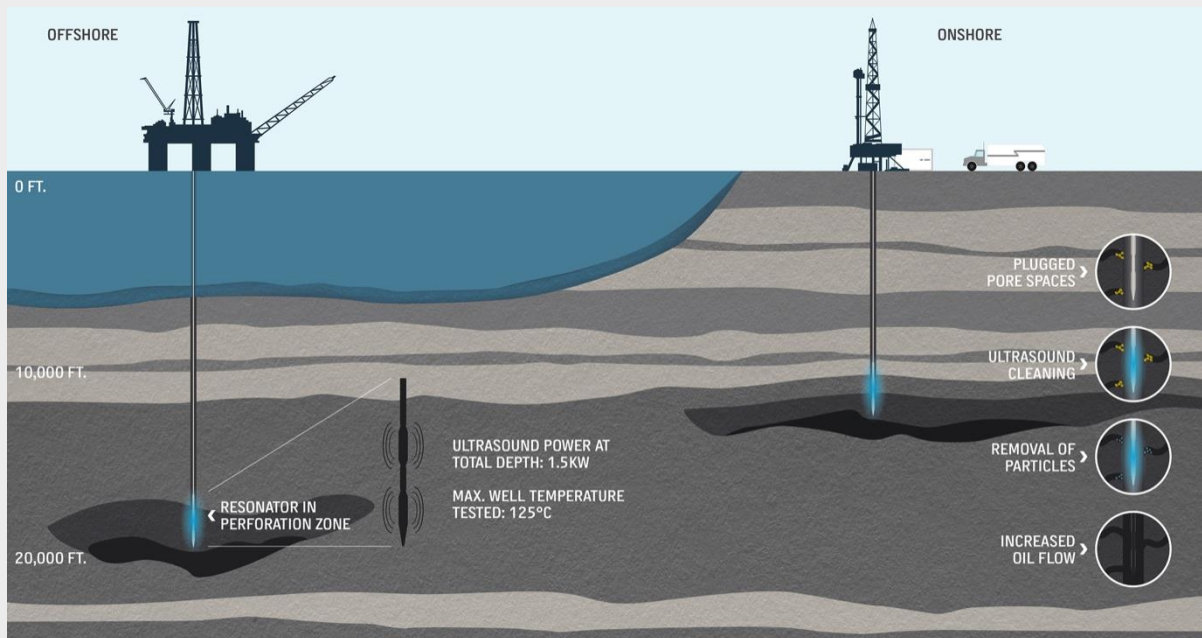
- PROSPECTS IDENTIFIED USING CONVENTIONAL GEOLOGICAL ANALYSIS
- HYDROCARBONS DETECTED USING REX VIRTUAL DRILLING™*



*A proprietary algorithmic software that analyses seismic data to locate liquid hydrocarbons both onshore and offshore



WORLD'S FIRST ULTRASOUND SYSTEM FOR COMMERCIAL OIL STIMULATION



WATER – No water waste, no water pollution, no sea contamination

AIR – No air pollution before, during and after the treatments

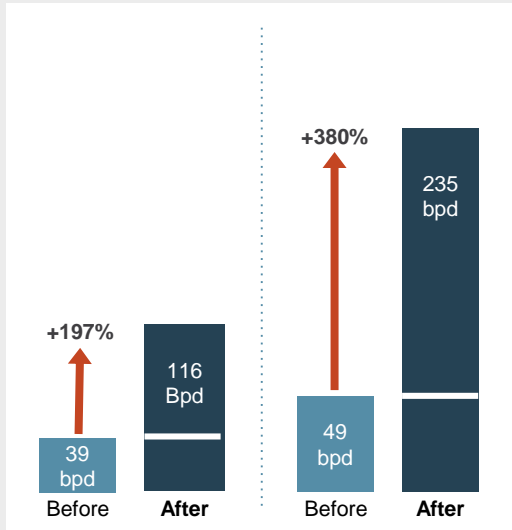
GROUND – No ground contamination before, during and after the treatments

HEALTH AND SAFETY – No hazard for human resources, no hesitation against health problems

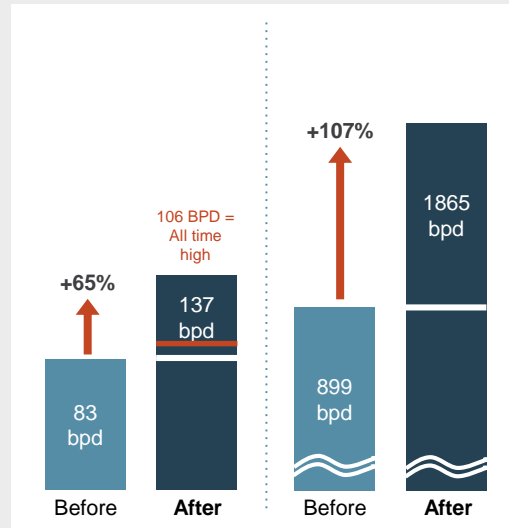
DIFFERENTIATORS – No chemicals

FIELD TESTED TECHNOLOGY – Proven that oil production can be increased by 30% up to 380%

PAST CASES ONSHORE



PAST CASES OFFSHORE



CLIENT ADVANTAGES

- Short downtime of less than 2 hours
- Less environmental risks
- Cheaper than common chemical treatment procedures
- Easy to scale technology