

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

TERMINATION OF CALL OPTION AGREEMENT ON REXONIC HOLDING AG

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them in the Company's announcement dated 4 August 2017, in relation to the call option agreement entered between the Company's direct wholly-owned subsidiary, Rex International Investments Pte. Ltd. ("RII"), and its joint venture partner, Ogsonic AG ("Ogsonic"), for Ogsonic to acquire i) 425,375 shares in Rexonic Holding AG ("Rexonic") equal to 50% of the issued shares in Rexonic ("Option Shares") held by RII; and ii) loans of US\$2,725,000 provided to Rexonic by Rex ("Option Debt").

The Board of Directors (the "Board") of Rex International Holding Limited ("Rex" or the "Company") wishes to inform that Ogsonic, had in accordance to the termination clause in the Agreement, given written notice to terminate the Agreement with effect from 30 November 2017.

The book value of the Group's carrying amount of interest in Rexonic, the Option Shares and Option Debt, in the Group's latest unaudited financial statements as at 30 September 2017 was US\$2.15 million.

The termination of the Agreement is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2017 ("FY2017"). However, the Company will be making an impairment assessment on the book value of the Group's carrying amount of interest in Rexonic, the Option Shares and Option Debt in its fourth quarter financial statements for FY2017 that may have an impact on the net tangible assets per share and earnings per share of the Group.

Separately, Mr Måns Lidgren and Mr Svein Kjellesvik, Rex's representatives on the Rexonic board, have resigned as directors of Rexonic with effect from 20 November 2017.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

21 November 2017

This announcement has been prepared by the Company and its contents have been reviewed by the sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

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

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).