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

## USE OF PROCEEDS FROM THE 2026 PLACEMENT AND USE OF FUNDS/CASH BY MINERAL, OIL AND GAS COMPANIES

The Board of Directors (the "**Board**") of Rex International Holding Limited (the "**Company**" or "**Rex**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group's use of proceeds from the 2026 placement exercise and use of funds/cash by mineral, oil and gas companies for the third quarter ended 30 September 2026 ("**3Q FY2026**"), pursuant to Rules 704(30), 705(6) and 705(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, are as follows:

**Rule 704(30) — Use of Proceeds Raised from the 2026 Placement Exercise**

**2026 Placement**

The Company completed the placement of 13,187,000 treasury shares on 5 February 2026 and subsequently completed the allotment and issuance of 40,082,930 new ordinary shares on 13 March 2026 (the "**2026 Placement**"). The 2026 Placement raised total net proceeds of S$7.32 million (after deducting actual placement expenses of S$0.30 million).

The details of the utilisation of the net proceeds from the 2026 Placement (which was made in accordance with the stated use) as at 3Q FY2026 are as follows:

| Use of proceeds | Amount allocated | Amount utilised | Balance |
|---|---|---|---|
| | **S$'000** | **S$'000** | **S$'000** |
| General corporate purposes | 7,321 | (4,910)[1] | 2,411 |
| **Total** | **7,321** | **(4,910)** | **2,411** |

Footnote:
(1) S$4.91 million was used for the Singapore office's staff cost and operational expenses (S$3.73 million), consultancy fees (S$0.06 million) and professional fees (S$1.12 million) from January to September 2026.

**Rule 705(6) — Use of funds/cash for the quarter and a projection on the use of funds/cash for the next immediate quarter**

| Actual use of funds/cash | Three Months Ended 30-Sep-26 US$'000 |
|---|---|
| Exploration and production activities in Oman | 9,573 |
| Exploration and production activities in Norway [(1)] | 58,317 |
| Exploration and production activities in Benin [(1)] | 5,503 |
| Exploration and production activities in Germany [(1)] | 370 |
| General working capital | 1,109 |
| **Total** | **74,872** |

**Footnote:**

(1) Despite the deconsolidation of Lime Petroleum Holding AS and its subsidiaries (the "**LPH Group**") from the Group's financial statements with effect from 10 April 2026, the actual use of funds/cash for 3Q FY2026 includes the total amount of funds used by the LPH Group for their exploration and production activities in Norway, Benin and Germany.

In 3Q FY2026, US$9.57 million, US$58.32 million, US$5.50 million and US$0.37 million were used for production and exploration related activities in Oman, Norway, Benin and Germany respectively. US$1.11 million was used for the Singapore and Rex Technology offices' staff costs, operational expenses, as well as consultancy and professional fees.

The actual amount of funds used for exploration and production related activities in Oman in 3Q FY2026 was US$14.37 million lower than the projected amount in the previous quarter ended 30 June 2026 ("**2Q FY2026**"), mainly due to delays in the drilling programme of three development wells in the offshore Yumna Field in Block 50 Oman.

The actual amount of funds used for exploration and production related activities in Norway in 3Q FY2026 of US$58.32 million was generally consistent with the projected amount in 2Q FY2026.

The actual amount of funds used for exploration and production in Benin in 3Q FY2026 was US$5.50 million, higher than the projected amount (US$ Nil) in 2Q FY2026, due to continuation of operations following receipt of funding.

The actual amount of funds used for exploration and production in Germany in 3Q FY2026 was US$0.11 million lower than the projected amount in 2Q FY2026, due to lower expenditure on exploration and production activities, partially offset by unbudgeted maintenance costs for the Schwarzbach facilities.

The actual amount of funds used for general working capital in 3Q FY2026 was US$0.27 million lower than the projected amount in 2Q FY2026, due to a decrease in staff costs, operational expenses, and professional fees.

The total actual use of funds for 3Q FY2026 amounted to US$74.87 million, which was US$11.69 million lower than the projected amount in 2Q FY2026.

| Projection on the use of funds/ cash | Three Months Ending 31-Dec-26 US$'000 |
|---|---|
| Exploration and production activities in Oman | 18,994 |
| Exploration and production activities in Norway [1][2] | 85,121 |
| Exploration and production activities in Benin [2] | 13,210 |
| Exploration and production activities in Germany [2] | 1,056 |
| General working capital [3] | 1,375 |
| **Total** | **119,756** |

Footnotes:

(1) For production activities and continuous drilling in the Brage and Yme Fields to increase production in Norway and capital expenditure in relation to the Bestla Field.

(2) Despite the deconsolidation of the LPH Group from the Group's financial statements with effect from 10 April 2026, the projection on the use of funds/cash for 3 months ending 31 December 2026 includes the total projected funds to be used by the LPH Group for their exploration and production activities in Norway, Benin and Germany.

(3) For operational expenses in the Singapore and Rex Technology offices.

**Rule 705(7) — Details of exploration (including geophysical surveys), development and/or production activities undertaken by the issuer and a summary of the expenditure incurred on those activities, including explanations for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated.**

In 3Q FY2026, the Group incurred US$9.57 million, US$58.32 million, US$5.50 million and US$0.37 million for production and exploration related activities in Oman, Norway, Benin and Germany respectively.

Production from the Yumna Field in Oman, the Brage Field and the Yme Field in Norway, the Sèmè Field in Benin, and the Schwarzbach Field and Lauben Field in Germany are ongoing. Further field developments in the Brage (Talisker) and Bestla fields are ongoing with an aim to increase production in Norway.

Details of variances from previous projections are set out above.

**Rule 705(6) — Provide a confirmation by its directors that, to the best of their knowledge, nothing has come to their attention which may render such information provided false or misleading in any material aspect. In order to make this confirmation, the directors would not be expected to commission an external audit or review of the statements. The confirmation may be signed by 2 directors on behalf of the board of directors.**

On behalf of the Board, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board which may render the above information provided to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD OF**
Rex International Holding Limited

Pong Chen Yih
Independent Non-Executive Chairman

Heng Su-Ling Mae
Independent Director

6 November 2026

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