

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

---

**REX TECHNOLOGY MANAGEMENT IS AWARDED APPROXIMATELY USD 1.95 MILLION  
IN ARBITRATION WITH HIREX**

---

The Board of Directors (the "**Board**") of Rex International Holding Limited ("**Rex**" or the "**Company**") wishes to inform that the arbitration between the Company's indirect wholly-owned subsidiary Rex Technology Management Ltd ("**RTM**") and HiRex Petroleum Sdn Bhd ("**HiRex**"), a 41:41:15:3 jointly-controlled entity between Rex International Holding Limited, Hibiscus Petroleum Sdn Bhd, Triax Ventures Corp and HiRex's management respectively, had been concluded and the final award was received on 29 December 2017 (the "**Arbitration**"). The Arbitration commenced on 24 November 2016 when RTM sought payment of "not less than" USD 1,250,000 plus interest and costs for services rendered to HiRex.

In the final award dated 20 December 2017, the International Chamber of Commerce ("**ICC**") Arbitral Tribunal in Geneva, Switzerland, had ordered HiRex to pay RTM the following amounts:

- i. The principal sum of USD 1,250,000 (one million, two hundred fifty thousand United States dollars); and
- ii. Interest on the principal sum of USD 1,250,000 (one million, two hundred fifty thousand United States dollars) at the rate of 8.25% per annum, not compounded, from 13 December 2014 until the date of payment of the principal sum; and
- iii. ICC Administrative Fees and the tribunal's fees and expenses in the amount of USD 52,200 (fifty two thousand two hundred United States dollars); and
- iv. RTM's legal and other costs and expenses of this arbitration in the amount of CHF 344,054.17 (three hundred forty four thousand fifty four decimal seventeen Swiss francs).

HiRex's counterclaim had been dismissed by the ICC Arbitral Tribunal.

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

Dan Broström  
Executive Director and Chairman

9 January 2018

*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](mailto:sponsorship@ppcf.com.sg)).*