

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

**INDEPENDENT QUALIFIED PERSON’S REPORT**

The Board of Directors (“the **Board**”) of the Company is pleased to announce that an independent summary qualified person’s report (“**QPR**”) in respect of the Yumna Field in Block 50 Oman from RPS Energy Consultants Ltd, as part of the its obligations under the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, Section B: Rules of Catalist (“**Catalist Rules**”) on the disclosure of its reserves and resources, has been carried out. The QPR is attached to this announcement and will also be made available on the Company’s website <https://rexih.com>.

The asset is the Yumna Field in Block 50 Oman, where the Yumna (previously known as GA South) discovery was made in 2014. The Ministry of Oil and Gas in Oman had on 12 July 2020, approved the Field Development Plan for the Yumna Field and awarded Declaration of Commerciality. First sales of the Masirah crude produced from the Yumna Field were in April 2020. Masirah Oil Limited (“**Masirah**”) holds 100% of the Block 50 Oman concession.

A summary from the QPR of the reserves of the Yumna Field which is attributable to Masirah, a subsidiary in which the Company has an indirect 86.37% interest, as per Appendix 7D of the Catalist Rules, is provided below:

Category	Gross Attributable to Licence <sup>1, 2</sup> (MMstb)	Masirah Net Entitlement Volume <sup>3, 2</sup>		Risk Factors	Remarks
		MMstb <sup>4</sup>	Change from Previous Update		
<b>Reserves</b>					
<b>Low (1P)</b>	4.4	2.8	100% <sup>5</sup>	N/A <sup>6</sup>	
<b>Base (2P)</b>	9.6	6.1	100% <sup>5</sup>	N/A <sup>6</sup>	
<b>High (3P)</b>	14.6	9.2	100% <sup>5</sup>	N/A <sup>6</sup>	

*Notes:*

1. *Gross field Reserves (100% basis) after economic limit test*
2. *Economic cut off year for the 1P, 2P and 3P reserves is 2023, 2027 and 2029, respectively*
3. *Companies net entitlement Reserves after economic limit test*
4. *Production to 30 June 2020 of 1.05 MMstb has been subtracted*
5. *Volumes are presented for the first time*
6. *No risk is applied to Reserves*

MMstb: Million stock tank barrels

The QPR has been reviewed by the independent qualified person, Mr Gordon Taylor, and has been prepared in accordance with the applicable disclosure requirements in Practice Note 4C of the Catalist Rules. Mr Gordon Taylor is a Chartered Geologist in the UK and a Fellow of the Geological Society, a Chartered Engineer in the UK and a Member of the Institute of Materials, Minerals and Mining, a Certified Geologist through the Division of Professional Affairs of the American Association of Petroleum Geologists, and a member of the Society of Petroleum Engineers.

The Board confirms that, to the best of its knowledge, nothing has come to its attention which may render information provided herein to be false or misleading in any material aspect.

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

Dan Broström  
Executive Director and Chairman

27 October 2020

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.*