

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

**RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST
FOR THE TRANSFER OF LISTING FROM CATALIST TO SGX MAINBOARD**

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's announcements dated 19 October 2021 and 2 December 2021 (the "Announcements"), in relation to, inter alia, the Company's intention to consider a proposed transfer (the "Proposed Transfer") of the listing of the Company from the Catalist Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST" or "Exchange") (the "Catalist") to the Mainboard of the SGX-ST (the "SGX Mainboard").

The board of directors (the "Board") of Rex International Holding Limited (the "Company") is pleased to announce that the Company has, on 26 January 2022, obtained approval in-principle ("Approval In-Principle") from the SGX-ST in relation to the Proposed Transfer.

The Board believes that a listing on the SGX Mainboard would enhance the long-term value for shareholders of the Company (the "Shareholders") for the following reasons:

- (a) it would provide the Company with a wider platform to reach out to a larger investor base (which may include institutional investors and/or overseas-based investors). This could potentially facilitate greater access to equity and debt markets, if applicable, to maximise the Group's growth potential;
- (b) it would promote the Company's corporate and business development profile and provide the Company with greater visibility and recognition in the capital markets and amongst public investors, enhancing the image and profile of the Company both locally and internationally;
- (c) it would facilitate more research coverage; and
- (d) it would enhance the Company's branding and sustainability for talent attraction and acquisition.

The Approval In-Principle is subject to:

- (a) compliance with the Exchange's listing requirements;
- (b) an immediate announcement via SGXNET of the Proposed Transfer;
- (c) shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 408(5) of the Catalist Rules; and
- (d) submission of:

- i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the SGX-ST Listing Manual to comply with all of the Exchange's requirement and policies applicable to the issuers listed on the SGX Mainboard;
- ii) a written undertaking by the Company and its sponsor that they are not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to SGX Mainboard;
- iii) a written undertaking from each of the Company's directors in the form set out in Appendix 7.7 of the SGX-ST Listing Manual and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's board after the Proposed Transfer takes place; and
- iv) a written confirmation from the Company that it is in compliance with all applicable Catalyst Rules.

Please note that the SGX-ST's Approval In-Principle is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

The Company will be seeking specific approval of Shareholders at an extraordinary general meeting ("EGM") to be convened for the Proposed Transfer and a circular containing, *inter alia*, the details of the Proposed Transfer and notice of EGM and will be posted on SGXNET and on the Company's website <https://www.rexih.com> in due course.

Shareholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company and are reminded to exercise caution when dealing in the securities of the Company.

Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

26 January 2022

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 Catalyst.

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 Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.