

PRESS RELEASE

Rex International appoints three new directors as part of its Board renewal process

SINGAPORE, 4 May 2022 – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”), a technology-driven oil company, today announced the appointment of three new directors to its Board as part of its Board renewal process. The new directors are: Ms Mae Heng, Independent Non-Executive Director and chairman of the Audit Committee; Mr John d’Abo, Independent Non-Executive Director and member of the Nominating and Remuneration Committees; and Dr Mathias Lidgren, Non-Independent Non-Executive Director and member of the Nominating Committee. The appointments will be effective from 4 May 2022.

Ms Mae Heng has over 18 years of experience working at Ernst & Young Singapore. She is an Independent Non-Executive Director of Novo Tellus Alpha Acquisition, Grand Venture Technology Limited, Chuan Hup Holdings Limited, HRnetGroup Limited, Ossia International Limited and Apex Healthcare Berhad, and is chairman or a member of these companies’ various board committees. Ms Heng also holds directorships in her family-owned investment holding companies. She was also the former Audit Committee Chairman of an SGX-listed real estate developer, as well as an online travel company. Ms Heng holds a Bachelor of Accountancy from the Nanyang Technological University. She is a Fellow Chartered Accountant with the Institute of Singapore Chartered Accountants and an ASEAN Chartered Professional Accountant.

Mr John d’Abo has over 30 years of executive experience in global investment banks and associated businesses mainly in Southeast Asia, advising listed companies on fund raising in both equity and debt and corporate advisory, during which he established relationships with a wide array of companies and investors across multiple sectors. His investment banking career of 23 years includes stints at Royal Bank of Canada Capital Markets (Hong Kong), Royal Bank of Scotland (Hong Kong), Credit Suisse (Hong

Kong), CLSA Asia-Pacific Markets (Hong Kong and New York) and HSBC James Capel (London). He is the founder and current Director of Erland Advisors, and is also the Chief Operating Officer of Caviar Biotech, a bio-tech and food-tech company. Mr d'Abo holds a Bachelor of Arts with joint honours in French and Spanish from the University of Bristol, United Kingdom.

Dr Mathias Lidgren will represent the interests of Limea Ltd., the controlling shareholder of the Company. He has been a practising medical doctor since 2013 and has worked for the National Health Service (NHS), United Kingdom, the Hôpitaux Universitaires de Genève, Geneva, Switzerland, and the Sahlgrenska University Hospital, Gothenburg, Sweden. He is currently practising at Skane University Hospitals in Lund, Sweden, and is also a post-doctoral researcher in the Division of Molecular Medicine and Gene Therapy, Department of Laboratory Medicine in Lund University, Sweden. Dr Lidgren currently holds directorships in Propatria AB, Rotationsplast i Munka-Ljungby AB, Caithness Fastighets AB, Forvaltningsaktiebolaget Maple, Trolleholms Slott AB, Captiosus AB and Strominnate Therapeutics AB; companies in Sweden involved in a range of businesses including real estate, manufacturing and medicine. Dr Lidgren holds a Doctor of Philosophy in Health Economics from the Karolinska Institutet, Sweden, a Master of Arts in Genetics, as well as a medical degree (MB BChir) from the University of Cambridge, United Kingdom and a Bachelor of Science in Business Administration (BSBA) from the International University of Monaco. His medical degree is recognised by the Commission des professions médicales, Switzerland and Socialstyrelsen, Sweden. He is licensed to practice medicine in the canton of Geneva, Switzerland and in Sweden. He is also a board-certified specialist in clinical genetics in Sweden.

Mr Dan Broström, Executive Chairman of Rex International Holding, said, “We are pleased to welcome Mae, John and Mathias to the Board of Rex International Holding, as part of our board renewal process, following the retirement of Mr Muhammad Sameer Yousuf Khan as Independent Non-Executive Director with effect from 29 April 2022. Mae will be the first female director on our board. Mae’s extensive experience with companies operating in the region, John’s strong business network throughout Europe and Asia, and Mathias’ fresh perspectives on technology and business, will further enhance the Board’s diversity and strengths to guide the Group in business sustainability, strategic direction and growth. Mae and John will also augment the independent non-executive component of the Board’s membership. We look forward to their contribution and counsel.”

The details and declarations of the three new directors as required under Rule 704(7)(a) of the Mainboard Listing Rules of the Singapore Exchange Securities Trading Limited are contained in separate announcements made today.

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Disclaimer

This press release may contain projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on estimates and current assumptions which are subject to business, economic and competitive uncertainties, and contingencies as well as various risks and these may change over time and in many cases are outside the control of the Company and its directors. Actual future performance, outcome and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. These statements can be recognised by the use of words such as "expects," "plans," "will," "estimates," "projects," or words of similar meaning. Such forward-looking statements are not guarantees of future performance and actual results may differ from those forecast and projected or in the forward-looking statements as a result of various factors and assumptions. Shareholders and investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management of future events.

About Rex International Holding

Rex International Holding is a multinational exploration and production (E&P) company listed on Singapore Exchange Securities Trading Limited's Mainboard. The Company de-risks its portfolio of exploration and development assets using its proprietary liquid hydrocarbon indicator Rex Virtual Drilling technology, which can locate oil reservoirs in the sub-surface using seismic data. Since the Company's listing in July 2013, the Group has achieved four offshore discoveries, one in Oman and three in Norway. Besides its E&P activities with a focus on Oman and Norway, the Group also offers Rex Virtual Drilling screening services to other oil exploration companies as an additional tool to increase the success rate of finding oil.

Issued by Rex International Holding Limited

Mok Lai Siong, laisiong.mok@rexih.com