

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

REX SUBSIDIARY INCREASES STAKE IN MASIRAH OIL LIMITED TO 91.81% - COMPLETION

*Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's announcement dated 22 November 2021 (the "**Announcement**"), in relation to the Company's indirect wholly owned subsidiary, Rex Oman Ltd ("**Rex Oman**"), entering into sale and purchase agreements to acquire a total of 10,978 preference shares from 10 parties in the Group's 86.37% subsidiary Masirah Oil Limited ("**MOL**") for a total consideration of US\$2,710,469.80 (the "**Acquisition**").*

The board of directors of Rex International Holding Limited (the "**Company**") wishes to announce that the Acquisition was completed on 15 December 2021 (the "**Completion**").

Pursuant to the Completion, Rex Oman now holds approximately 91.81% of the total issued capital of MOL, an increase of approximately 5.43%.

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström

Executive Director and Chairman

16 December 2021

*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.