

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in this Circular dated 7 April 2016 issued by the Company.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of Rex International Holding Limited will be held at the STI Auditorium, Level 9, Capital Tower, 168 Robinson Road, Singapore 068912 on Friday, 29 April 2016 at 3.45 p.m. (or immediately after the conclusion of the AGM of the Company to be held at 3 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing (with or without any modification), the following resolutions:

ORDINARY RESOLUTIONS

ORDINARY RESOLUTION 1: PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

- (a) THAT, for the purposes of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") and Section B of the listing manual of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:
- (i) on-market purchases ("**Market Purchases**"), transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases ("**Off-Market Purchases**") in accordance with an equal access scheme(s), which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

- (b) unless varied or revoked by the shareholders of the Company ("**Shareholders**") in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting is held or is required by law to be held; or
 - (ii) the date on which the purchases or acquisitions of Shares are carried out to the full extent of the Share Buyback Mandate; or
 - (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting.
- (c) in this Resolution:

“Maximum Limit” means the number of Shares representing not more than 10% of the issued ordinary shares of the Company (excluding treasury shares) as at the date of this Resolution at which the Share Buyback Mandate is approved unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding treasury shares that may be held by the Company from time to time);

“Maximum Price” to be paid for the Shares to be purchased or acquired by the Company must not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Market Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Market Price,

in either case, excluding related expenses (such as brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) of the purchase;

“Average Closing Market Price” means the average of the closing market prices of a Share over the last five Market Days on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of the Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading in securities.

- (d) THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required) as they may consider desirable, expedient or necessary to give effect to this Resolution.

ORDINARY RESOLUTION 2: PROPOSED GRANT OF AN AWARD TO MR MÅNS LIDGREN UNDER THE REX PSP

THAT,

- (a) the proposed grant of an Award to Mr Måns Lidgren, an associate of a Controlling Shareholder of the Company, in accordance with the terms under the Rex PSP and on the following terms be and is hereby approved:

Proposed date of grant of Award : 29 April 2016

Number of Shares comprised in the Award : Up to 7,909,600 Shares (representing approximately 0.62% of the total issued Shares as at the Latest Practicable Date, and approximately 4.16% of the maximum number of Shares available under the Rex PSP and any other similar schemes of the Company)

Vesting period of the proposed Award : The number of Shares to be issued pursuant to the proposed award will range from 0% to 100% subject to certain pre-determined performance benchmarks and the satisfactory completion of time-based service condition(s) decided by the committee administering the Rex PSP (the "**Committee**"). The proposed Award shall only be fully released in one tranche as soon as reasonably practicable after the end of a two-year vesting period from the date of grant of the proposed Award

- (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

ORDINARY RESOLUTION 3: PROPOSED PARTICIPATION BY MRS LINA BERNTSEN IN THE REX PSP

THAT,

- (a) the participation of Mrs Lina Berntsen, an associate of a Controlling Shareholder of the Company, in the Rex PSP be and is hereby approved; and
- (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

ORDINARY RESOLUTION 4: PROPOSED GRANT OF AN AWARD TO MRS LINA BERNTSEN UNDER THE REX PSP

THAT,

- (a) subject to and contingent upon the passing of ordinary Resolution 3, the proposed grant of an Award to Mrs Lina Berntsen, an associate of a Controlling Shareholder of the Company, in accordance with the terms under the Rex PSP and on the following terms be and is hereby approved:

Proposed date of grant of Award : 29 April 2016

Number of Shares comprised in the Award : Up to 1,748,700 Shares (representing approximately 0.14% of the total issued Shares as at the Latest Practicable Date, and approximately 0.92% of the maximum number of Shares available under the Rex PSP and any other similar schemes of the Company)

Vesting period of the proposed Award : The number of Shares to be issued pursuant to the proposed Award will range from 0% to 100%, subject to certain pre-determined performance benchmarks and the satisfactory completion of time-based service condition(s) decided by the Committee. The proposed Award shall only be fully released in one tranche as soon as reasonably practicable after the end of a two-year vesting period from the date of grant of the proposed Award

- (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

ORDINARY RESOLUTION 5: PROPOSED PARTICIPATION BY MR MARTIN LIDGREN IN THE REX PSP

THAT,

- (a) the participation of Mr Martin Lidgren, an associate of a Controlling Shareholder of the Company, in the Rex PSP be and is hereby approved; and
- (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

ORDINARY RESOLUTION 6: PROPOSED GRANT OF AN AWARD TO MR MARTIN LIDGREN UNDER THE REX PSP

THAT,

- (a) subject to and contingent upon the passing of ordinary Resolution 5, the proposed grant of an Award to Mr Martin Lidgren, an associate of a Controlling Shareholder of the Company, in accordance with the terms under the Rex PSP and on the following terms be and is hereby approved:

Proposed date of grant of Award : 29 April 2016

Number of Shares comprised in the Award : Up to 874,400 Shares (representing approximately 0.07% of the total issued Shares as at the Latest Practicable Date, and approximately 0.46% of the maximum number of Shares available under the Rex PSP and any other similar schemes of the Company)

Vesting period of the proposed Award : The number of Shares to be issued pursuant to the proposed Award will range from 0% to 100% subject to certain pre-determined performance benchmarks and the satisfactory completion of time-based service condition(s) decided by the Committee administering the Rex PSP. The proposed Award shall only be fully released in one tranche as soon as reasonably practicable after the end of a two-year vesting period from the date of grant of the proposed Award

- (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

ORDINARY RESOLUTION 7: PROPOSED PARTICIPATION BY MR MAGNUS LIDGREN IN THE REX PSP

THAT,

- (a) the participation of Mr Magnus Lidgren, an associate of a Controlling Shareholder of the Company, in the Rex PSP be and is hereby approved; and
- (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

ORDINARY RESOLUTION 8: PROPOSED GRANT OF AN AWARD TO MR MAGNUS LIDGREN UNDER THE REX PSP

THAT,

- (a) subject to and contingent upon the passing of ordinary Resolution 7, the proposed grant of an Award to Mr Magnus Lidgren, an associate of a Controlling Shareholder of the Company, in accordance with the terms under the Rex PSP and on the following terms be and is hereby approved:

Proposed date of grant of Award : 29 April 2016

Number of Shares comprised in the Award : Up to 874,400 Shares (representing approximately 0.07% of the total issued Shares as at the Latest Practicable Date, and approximately 0.46% of the maximum number of Shares available under the Rex PSP and any other similar schemes of the Company)

Vesting period of the proposed Award : The number of Shares to be issued pursuant to the proposed Award will range from 0% to 100% subject to certain pre-determined performance benchmarks and the satisfactory completion of time-based service condition(s) decided by the Committee administering the Rex PSP. The proposed Award shall only be fully released in one tranche as soon as reasonably practicable after the end of a two-year vesting period from the date of grant of the proposed Award

- (b) any Director be and is hereby authorised to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they may consider necessary, desirable or expedient to give effect to this Resolution.

By Order of the Board

Cheo Meng Ching
Company Secretary
Singapore

7 April 2016

NOTES:

1. The Concert Party Group shall abstain from voting in respect of the ordinary resolution to approve the proposed renewal of the Share Buyback Mandate.
2. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), a member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote on his behalf. Such proxy need not be a member of the Company.
3. Where a member who is not a Relevant Intermediary, appoints more than one proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy in the instrument appointing the proxies.
4. Pursuant to Section 181(1C) of the Companies Act, a member who is a Relevant Intermediaries such as banks and capital markets services licence holders which provide custodial services and are members of the Company may appoint more than two proxies provided each proxy is appointed to exercise the rights attached to different shares held by the member. In such event, the Relevant Intermediary shall submit a list of its proxies together with the information required in this proxy form to the Company.
5. If the member is a corporation, the instrument appointing the proxy must be given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.
6. The instrument appointing a proxy, duly executed, must be deposited at the registered office of the Company at 80 Robinson Road, #11-02, Singapore 068898 not less than 48 hours before the time appointed for holding the EGM.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

Rex International Holding Limited (the “Company”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 31 July 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”).

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. The Sponsor has also not drawn on any specific technical expertise in its review 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, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.