

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

UPDATE ON JOINTLY CONTROLLED ENTITY HIREX

*Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's announcement dated 6 April 2018, in relation to the filing of a member's petition on 29 March 2018 to wind-up HiRex Petroleum Sdn Bhd ("**HiRex**") by Orient Hibiscus Sdn Bhd ("**OHSB**"), a wholly-owned subsidiary of Hibiscus Petroleum Berhad ("**Hibiscus**"). Rex South East Asia Ltd ("**Rex SEA**"), an indirect wholly-owned subsidiary of Rex, has a 41% shareholding in HiRex.*

The Board of Directors (the "**Board**") of Rex International Holding Limited ("**Rex**" or the "**Company**") and together with its subsidiaries, the "**Group**") wishes to inform that the Kuala Lumpur High Court has, on 11 October 2018, ordered the winding-up of HiRex ("**HiRex Winding-Up**"). However, the Court has reserved the decision on the appointment of a private liquidator to 30 October 2018.

As the Group's carrying value of investment in HiRex had been fully impaired since the financial year ended 31 December 2016, the HiRex Winding-Up is not expected to have a material financial impact on the Group's earnings per share or net tangible assets per share for the current financial year ending 31 December 2018.

HiRex is a 41:41:15:3 jointly-controlled entity between Rex SEA, OHSB, Triax Ventures Corp and Ainul Azhar bin Ainul Jamal respectively.

The Company will update its shareholders as and when there are material developments in relation to the above.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

15 October 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents 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 Jennifer Tan, Senior Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).