

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)
(Incorporated in the Republic of Singapore)

**REX SUBSIDIARY LIME PETROLEUM TO ACQUIRE KUFPEC'S 10% INTEREST IN THE
REPSOL-OPERATED YME FIELD IN NORWAY - COMPLETION**

*Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's announcement and press release dated 10 August 2022 and announcements dated 23 December 2022 and 27 December 2022 (the "**Announcements and Press Release**"), in relation to the Company's subsidiary Lime Petroleum AS's ("**LPA**") acquisition of a 10% interest in the Repsol-operated Yme Field on the Norwegian North Sea, for a post-tax consideration of US\$68.053 million from KUFPEC Norway AS ("**KUFPEC**") (the "**Acquisition**").*

The board of directors of Rex International Holding Limited (the "**Company**") refers to the Announcements and Press Release and wishes to announce that LPA has successfully raised NOK 250 million (approximately US\$25.3 million) by tapping on its existing Lime Petroleum AS FRN Senior Secured Bond Issue 2022/2025 with ISIN NO0012559246 (the "**Bond**") in accordance with the loan agreement for the Bond (the "**Tap Issue**"). After the Tap Issue is carried out, the total outstanding amount pertaining to the refinancing of the previous senior secured bonds and for the Acquisition, as well as general working capital purposes is NOK 1,200 million (approximately US\$121.4 million). The settlement will take place on 18 January 2023. The Bonds will be issued at 99.25% of the nominal amount.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

11 January 2023