

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING RULES

Pursuant to Rule 706A of the Listing Rules of the Singapore Exchange Securities Trading Limited, 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 shareholders of the following transaction and corporate action that occurred during the six-month financial period from 1 January 2024 to 30 June 2024:

LIME PETROLEUM HOLDING AS

On 19 June 2024, the Company announced that its indirect wholly-owned subsidiary, Rex International Investments Pte. Ltd. (“RII”) entered into a joint venture (“Joint Venture”) agreement on 18 June 2024 with Monarch Marine Holding Ltd (“MMH”) and Peter M. Steimler (“PS”), to hold the Company’s subsidiaries, Lime Petroleum AS (“LPA”) and Porto Novo Resources Ltd (“PNR”), under a new joint venture company incorporated under the laws of Norway (the “JVCo”).

A shelf company was purchased from a shelf company provider in Norway to be the JVCo, Lime Petroleum Holding AS (“LPH”). As part of the Joint Venture, RII acquired 25,122 shares in LPH from the shelf company provider and LPH has become an 83.74% indirect subsidiary held through RII.

LPH has a fully paid-up share capital of NOK30,000 comprising of 30,000 shares with a nominal value of NOK1 per share. The aggregate purchase price for LPH was NOK50,000 (approximately US\$4,677.50). The purchase price was based on LPH’s paid-up share capital of NOK30,000 and the fees of the shelf company service provider. The purchase price for LPH paid by RII was NOK41,870 (approximately US\$3,916.94), and was satisfied by the Group’s internal cash resources.

The unaudited net asset value of LPH as at 30 June 2024 was NOK30,000 (approximately US\$2,806.50).

BY ORDER OF THE BOARD OF
Rex International Holding Limited

John d’Abo
Executive Chairman

7 August 2024