

PRESS RELEASE

New Management appointments at Rex International Holding

- Mr Per Lind appointed as Chief Financial Officer
- Mr Rolf Lethenström appointed as Chief Investment Officer

SINGAPORE, 8 May 2014 - Rex International Holding Limited ("**Rex International Holding**" or the "**Company**", and together with its subsidiaries, the "**Group**"), one of the largest companies listed on the Catalist of the Singapore Exchange Securities Trading Limited, today announced the appointment of Mr Per Lind as Chief Financial Officer ("**CFO**") and the re-designation of Mr Rolf Lethenström as Chief Investment Officer ("**CIO**"). The appointments are effective from 8 May 2014.

CFO

Mr Per Lind will take over the CFO position from Mr Åke Knutsson. Mr Knutsson will continue to be affiliated with the Company as an advisor and particularly focus on the Group's activities in Europe.

Mr Måns Lidgren, Chief Executive Officer of Rex International Holding, said, "Åke played a key part in the initial public offering of the Company and the formation of Lime Petroleum PLC, a jointly-controlled entity of the Group. We thank Åke for his contributions at the Group level and look forward to continue working with him to grow our business in Europe. We are pleased to welcome Per to his new role at Rex International Holding's headquarters as we continue to realise our vigorous growth plans. With his strong experience in finance, business and corporate development in Singapore and Europe, Per will bolster our management bench strength."

As CFO, Mr Lind will oversee the Group's finance, legal, administration and group structural matters. He will also work with the Chief Executive Officer in business development. He joined the Company as Deputy CFO on 27 November 2013. Most recently, from 2009 to 2013, he was Vice President, Investments at Tangerine Time Pte Ltd ("**Tangerine Time**"), a Singapore-based investment company investing in real estate and financial services in Singapore, India and the UK. Mr Lind was an active group management member and Director of Investments at Raffles Residency, one of Tangerine Time's real estate portfolio companies. Prior to that, he was Senior Vice President of Finance in AEP Investment Management Pte Ltd, a Singapore-based investment management company with Al Rajhi Investment Group as majority shareholder in 2008, and Director of Finance and Corporate Development with 1st Software Corporation Ltd, a software company listed on the Mainboard of the Singapore Exchange from 2003 to 2008. He had also worked for six years in the London and Singapore offices of Merchant Venture Investments, an international federation of private equity investors.

A resident in Singapore since 2001, Mr Lind was raised and educated in Sweden, the UK and the US. He holds a Master of Science in Business and Economics from the School of Economics and Commercial Law at the Gothenburg University in Sweden.

The details and declarations of Mr Per Lind and Mr Åke Knutsson as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited are contained in separate announcements made today.

CIO

Mr Rolf Lethenström joined the Group on 1 April 2013 as CFO Singapore. In the newly created role of CIO, he will be responsible for the Group's treasury activities and funding of its various investments overseas.

Prior to joining the Group, Mr Lethenström was Executive Director of Roleco Pte Ltd., his own consultancy business in finance and contemporary art, which among other activities, represented Selector Management, a fund group domiciled in Luxembourg which had a

portfolio of 10 investment funds for private banks and high net-worth individuals. Before that, Mr Lethenström was with Switzerland-based Tetra Pak Group for 30 years and did several assignments in finance and administration in Europe, Singapore, India, Hungary, USA, Hong Kong, Shanghai in China and Korea. His last held position was Finance and Administration Director of Tetra Pak Korea Ltd.

Mr Lethenström holds a Master of Business Administration and Economics from University of Lund, Sweden and is an alumni member of IMD Business School in Lausanne, Switzerland. He also has an International Diploma in Wealth Management from SMF Institute/City University of New York in Singapore.

Mr Måns Lidgren, Chief Executive Officer of Rex International Holding, said, “Rolf was a member of our pioneering team that oversaw our successful listing in end July last year. We look forward to his continued valued contribution to the Group.”

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About Rex International Holding

Rex International Holding was listed on Singapore Exchange Securities Trading Limited's Catalist Board on 31 July 2013. The oil exploration and production company has access to a set of proprietary and innovative exploration technologies, Rex Technologies, originating from the Company's Swedish founders. These include the game-changing Rex Virtual Drilling technology, the world's first direct hydrocarbon detector using seismic data, which literally enables the Group to 'see oil in the ground' by pinpointing the location of oil reservoirs in the sub-surface. Through the exploration accuracy of Rex Technologies which are applicable to both onshore and offshore oil exploration, the oil discovery success rate is significantly increased. The Company also owns the unique Rexonic ultrasound technology which is used for well bore cleaning which allows for significantly increased oil production in wells that have issues with clogging and deposits.

Rex International Holding holds rights to explore oil and gas in the Middle East, Norway, the US and Trinidad & Tobago. These offshore and onshore concessions cover an aggregate area of over 25,000 square kilometres in regions known for previous oil and gas discoveries. Located in politically stable

countries with well-developed oil and gas infrastructures, Rex International Holding has a portfolio of assets that is geographically diversified and consists of both onshore and offshore concessions.

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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 press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.

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