

REX INTERNATIONAL HOLDING LIMITED

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

**LIME PETROLEUM AS IN 30 PER CENT FARM-IN TO TWO LICENCES IN NORWEGIAN SEA
- COMPLETION**

*Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's press release dated 24 June 2019 (the "**Press Release**") and announcement dated 2 October 2019 (the "**Announcement**"), in relation to the Company's 90% subsidiary Lime Petroleum AS's ("**LPA**") acquisition of 30% interests in each of the licences PL838 and PL838B in the Norwegian Sea from DEA Norge (the "**Farm-in**").*

The Board of Directors (the "**Board**") of Rex International Holding Limited (the "**Company**" or "**Rex**", and together with its subsidiaries, the "**Group**") refers to the Press Release and the Announcement and wishes to announce that it has received confirmation from LPA on 31 October 2019, that the Farm-in has been completed on 31 October 2019 (the "**Completion**").

Pursuant to the Completion of the Farm-in, which will have an effective date from 1 January 2019 (a standard practice for licence transactions in Norway), LPA now holds 30% interests in each of the licences PL838 and PL838B. The operator PGNiG Upstream Norway AS has a 40% interest, while AkerBP holds the remaining 30% interest in the licences.

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström
Executive Director and Chairman

1 November 2019

*This announcement has been prepared by the Company and reviewed by the sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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

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