

REX INTERNATIONAL HOLDING LIMITED

(the "Company")

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

**ISSUANCE OF 1,200,000 NEW ORDINARY SHARES
IN THE CAPITAL OF REX INTERNATIONAL HOLDING LIMITED (THE "COMPANY")
FOR STRATEGIC INVESTOR RELATIONS CONSULTANCY SERVICES**

1. INTRODUCTION

The board of directors (the "**Board**") of the Company (together with its subsidiaries, the "**Group**") wishes to announce that it has on 13 January 2015, issued 1,200,000 new ordinary shares in the capital of the Company (the "**New Shares**"), to Cyrus Corporation Pte Ltd ("**CCPL**"), as remuneration for strategic investor relations consultancy services to be rendered to the Company for the period of 1 January 2015 to 31 December 2015 by Cyrus Capital Consulting ("**Cyrus**"). CCPL is the sole-proprietor of Cyrus. Mr Lee Teong Sang ("**Mr Lee**"), the principal consultant of Cyrus, and Yim Ah Hoe (wife of Lee Teong Sang), are joint shareholders of CCPL, each with a shareholding interest of 50%.

The Company had entered into a letter of appointment with Cyrus dated 28 November 2014, in which the remuneration shall be satisfied entirely by the allotment and issuance of shares in the Company. CCPL, Mr Lee and Yim Ah Hoe do not fall within the categories set out in Rule 812(1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

2. DETAILS OF THE NEW SHARES

The New Shares are issued free from all claims, pledges, mortgages, charges, liens and encumbrances and ranks in all respects *pari passu* with the then existing issued ordinary shares in the capital of the Company ("**Shares**") at the time of the issue except that the New Shares will not rank for any dividends, rights, allotments or other distributions the record date for which falls on or before the date of the issue of the New Shares.

The New Shares have been issued pursuant to the authority granted by shareholders of the Company ("**Shareholders**") by way of an ordinary resolution at an annual general meeting of the Company held on 30 April 2014 ("**2014 AGM**") for the issue of Shares not exceeding 100.0% of the total number of issued Shares (excluding treasury shares) as at the date of the 2014 AGM, of which the aggregate number of shares to be issued other than on a pro-rata basis to the existing Shareholders shall not exceed 50.0% of the total number of issued Shares (excluding treasury shares) (the "**Share Issue Mandate**").

The number of issued Shares as at the date of the 2014 AGM was 1,094,957,263 Shares and the maximum number of Shares to be issued other than on a pro-rata basis is 547,478,631 Shares. 168,000,000 new Shares were issued on 17 September 2014 under the Share Issue Mandate pursuant to the completion of a private placement and hence, the remaining number of Shares to be issued other than on a pro-rata basis is 379,478,631 Shares. The allotment and issuance of the 1,200,000 New Shares falls within the remaining limits of the Share Issue Mandate.

Pursuant to the allotment and issuance of the 1,200,000 New Shares, the Company's issued and paid-up share capital has increased from 1,262,957,263 Shares to 1,264,157,263 Shares. The New Shares represents 0.095% of the existing issued and paid-up share capital of the Company prior to the allotment and issuance of the New Shares and approximately 0.095% of the enlarged issued and paid-up share capital of the Company following the allotment and issuance of the New Shares.

The New Shares have been issued at the closing market price of the Shares of S\$0.39 per Share as at the date of allotment and issuance of the New Shares.

3. **ADDITIONAL LISTING APPLICATION**

The sponsor of the Company (the “**Sponsor**”), PrimePartners Corporate Finance Pte. Ltd., had made an application on behalf of the Company to the SGX-ST for the dealing in, listing of and quotation for the New Shares on Catalist of the SGX-ST (“**LQN**”) and the LQN was received on 7 January 2015, and is subject to the compliance of the Company with the SGX-ST's listing requirements. The LQN is not to be taken as an indication of the merits of the issuance of the New Shares, the New Shares, the Company, its subsidiaries and their securities.

4. **CONFIRMATION BY THE DIRECTORS**

The directors are of the opinion that after taking into consideration the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements. Notwithstanding the aforementioned, the Company considers the professional fees in the form of equity to be advantageous to the Group as it will, *inter alia*, ease the cash flow position of the Group and strengthen the commitment of and align the interest of Cyrus with those of Shareholders and the long term interest of the Group.

5. **INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the directors or substantial Shareholders has any interest, direct or indirect, in the issuance of the New Shares (other than through their shareholdings in the Company).

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström

Executive Director and Chairman

13 January 2015

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 announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. The Sponsor has also not drawn on any specific technical expertise in its review 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 Gillian Goh, Director, Head of Continuing Sponsorship, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.