

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

**ISSUANCE OF 22,669,380 NEW ORDINARY SHARES UNDER THE
REX INTERNATIONAL PERFORMANCE SHARE PLAN**

The Board of Directors (the “**Board**”) of Rex International Holding Limited (the “**Company**” or “**Rex**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, on 18 November 2019, the Company had issued and allotted 22,669,380 new ordinary shares in the capital of the Company (the “**New Shares**”) pursuant to the vesting of the contingent share awards which were granted to eligible participants based on the achievement of pre-determined performance goals and the satisfactory completion of time-based service conditions under the Rex International Performance Share Plan (“**Rex PSP**”). The Company granted the contingent share awards of up to an aggregate of 127,456,080 shares to directors, controlling shareholders (and each of their associates) and employees of the Group under the Rex PSP on 29 April 2019 (the “**Granted Awards**”). The Remuneration Committee which administers the Rex PSP, had determined that the performance targets based on the average of the Company's closing market prices of Shares over S\$0.15 for the consecutive period of five (5) market days from Thursday, 7 November 2019 to Wednesday, 13 November 2019 has been met and the waiver of the remaining vesting period for certain employees.

A portion of the Granted Awards at an aggregate 37,428,260 Shares have not been vested and shall forthwith lapse and be of no value. A portion of the Granted Awards at an aggregate of 66,570,280 Shares with vesting period until 29 April 2020 have not been vested.

Further details of the Rex PSP may be found in the circular to shareholders dated 28 March 2019.

The abovementioned New Shares will be listed and quoted on the Singapore Exchange Securities Trading Limited on or around 21 November 2019.

The New Shares shall rank *pari passu* in all respects with the existing issued shares of the Company and will rank for any dividend, right, allotment or other distribution on the record date of the New Shares.

Following the issuance and allotment of the New Shares, the issued and paid-up share capital of the Company has increased from 1,291,220,451 to 1,313,889,831 ordinary shares (including treasury shares) in the capital of the Company.

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström
Executive Director and Chairman

18 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) 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 correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.