

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

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**UPDATE ON REX INTERNATIONAL HOLDING'S ACQUISITION OF  
A 30 PER CENT STAKE IN WA-488-P IN AUSTRALIA**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's press releases dated 21 May 2015 and 19 August 2015 in relation to the Company's acquisition of a 30 per cent stake in WA-488-P in Australia (the "Press Releases").*

The Board of Directors (the "**Board**") of the Company (and together with its subsidiaries, the "**Group**") refers to the Press Releases and wishes to announce that the Company's wholly-owned subsidiary, Rex Bonaparte Gulf Pty Ltd, has mutually agreed with a wholly-owned subsidiary of MEO to terminate its agreement to acquire a 30 per cent participating interest in the offshore WA-488-P licence in Western Australia (the "**Termination**") for a cash compensation of USD 53,500, as recognition of costs incurred by MEO through the process of negotiating the original farm-in transaction earlier in 2015 and the subsequent Termination.

This is in line with the Company's change in corporate strategy to reduce capital investments and focus on its key discovery assets in Oman and Norway to preserve cash, amid the downturn in oil prices, the volatile market outlook and the Company's resultant smaller market capitalisation. The Termination took effect on 20 October 2015.

The Termination is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2015.

**BY ORDER OF THE BOARD OF**  
Rex International Holding Limited

Dan Broström  
Executive Director and Chairman

20 October 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents 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 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 62298088.*