

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms in this Notice of EGM which are not defined herein shall have the same meaning as ascribed to them in the Company's circular to its shareholders dated 6 September 2023 (the "**Circular**").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of Rex International Holding Limited will be held at Conference One, Level 2, PARKROYAL COLLECTION Pickering, 3 Upper Pickering Street, Singapore 058289 on Thursday, 28 September 2023 at 3.00 p.m. (Singapore time) for the purpose of considering and, if thought fit, passing (with or without modifications), the following resolutions:

ORDINARY RESOLUTION 1: THE PROPOSED ADOPTION OF THE REX INTERNATIONAL EMPLOYEE SHARE OPTION SCHEME

THAT:

- (a) the employee share option scheme to be known as the "Rex International Employee Share Option Scheme 2023" (the "**2023 ESOS**"), the rules of which (the "**2023 ESOS Rules**") have been appended to and a summary of which is set out in the Circular and under which options (the "**Options**") will be granted to such persons to subscribe for Shares in the Company on such terms and conditions and in accordance with the 2023 ESOS Rules, be and is hereby approved and adopted; and
- (b) the Directors and/or the Share Options Committee to administer the 2023 ESOS, be and are hereby authorised as follows:
 - (i) to establish and administer the 2023 ESOS;
 - (ii) to modify and/or amend the 2023 ESOS from time to time, provided that such modifications and/or amendments are effected in accordance with the 2023 ESOS Rules and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2023 ESOS;
 - (iii) in accordance with Section 161 of the Companies Act, to offer and grant Options in accordance with the 2023 ESOS Rules and to allot and issue or deliver, from time to time, such number of new Shares required pursuant to the exercise of the Options under the 2023 ESOS (provided that the aggregate number of Shares made available pursuant to the 2023 ESOS, the 2023 PSP (as defined below) and any other share-based incentive schemes or share plans of the Company, shall not exceed 15% of the total number of issued Shares (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time));
 - (iv) subject to the same being allowed by law, to apply any Share purchased or acquired under any share purchase mandate and to deliver such existing Shares towards the satisfaction of the Options granted under the 2023 ESOS; and
 - (v) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to or for the purposes of this resolution or as they shall deem fit in the interests of the Company.

(See Explanatory Note 1)

ORDINARY RESOLUTION 2: THE PROPOSED OFFER AND GRANT OF OPTIONS AT A DISCOUNT UNDER THE REX INTERNATIONAL EMPLOYEE SHARE OPTION SCHEME

THAT:

- (a) subject to and contingent upon the passing of Ordinary Resolution 1, approval be and is hereby given for Options to be granted under the 2023 ESOS with exercise prices set at a discount not exceeding 20% of the Market Price (as defined below) for the Shares at the time of the grant of the Option, provided that such discount does not exceed the relevant limits set by the SGX-ST from time to time; and
- (b) in this notice, the term "**Market Price**" means a price equals to the average of the closing market prices of a Share over the last five (5) Market Days (on which transactions in the Shares were recorded) immediately preceding the Date of Offer of that Option, as determined by the Share Options Committee by reference to the daily official list or any other publication by the SGX-ST, rounded to the nearest whole cent in the event of fractional prices. The term "**Market Day**" means a day on which the SGX-ST is open for trading in securities.

ORDINARY RESOLUTION 3: THE PROPOSED ADOPTION OF THE REX INTERNATIONAL PERFORMANCE SHARE PLAN

THAT:

- (a) the performance share plan to be known as the "Rex International Performance Share Plan 2023" (the "**2023 PSP**"), the rules of which (the "**2023 PSP Rules**") have been appended to and a summary of which is set out in the Circular and under which awards of Shares in the Company (the "**Awards**") will be granted on such terms and conditions and in accordance with the 2023 PSP Rules, be and is hereby approved and adopted; and
- (b) the Directors and/or the Share Plan Committee to administer the 2023 PSP, be and are hereby authorised as follows:
 - (i) to establish and administer the 2023 PSP;
 - (ii) to modify and/or amend the 2023 PSP from time to time, provided that such modifications and/or amendments are effected in accordance with the 2023 PSP Rules and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2023 PSP;
 - (iii) in accordance with Section 161 of the Companies Act, to grant Awards in accordance with the 2023 PSP Rules and to allot and issue or deliver, from time to time, such number of new Shares required pursuant to the Vesting of the Awards under the 2023 PSP (provided that the aggregate number of Shares made available pursuant to the 2023 PSP, the 2023 ESOS (as defined above) and any other share-based incentive schemes or share plans of the Company, shall not exceed 15% of the total number of issued Shares (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time));
 - (iv) subject to the same being allowed by law, to apply any Share purchased or acquired under any share purchase mandate and to deliver such existing Shares towards the satisfaction of the Awards granted under the 2023 PSP; and
 - (v) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to or for the purposes of this resolution or as they shall deem fit in the interests of the Company.

(See Explanatory Note 2)

By Order of the Board
Rex International Holding LimitedKong Wei Fung
Company Secretary
6 September 2023**EXPLANATORY NOTES:**

- (1) Ordinary Resolution 1, if passed, will empower the Directors and Share Options Committee to grant Options, from the ESOS Adoption Date for a maximum period of 10 years, or until the date on which the 2023 ESOS is terminated by the Share Options Committee or by ordinary resolution of Shareholders at a general meeting, provided that the total number of Shares over which the Share Options Committee may grant Options on any date, when added to the aggregate number of Shares issued and issuable, or transferred and to be transferred (as the case may be) in respect of (a) all Options granted under the 2023 ESOS; and (b) all awards granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company (if any and for the time being in force) shall not exceed 15% of the total number of all issued Shares (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time) on the day preceding that date.

Subject to the relevant provisions regarding eligibility, limitations and adjustment events in the 2023 ESOS Rules, the aggregate number of Shares in respect of which Options may be offered to a Grantee for subscription in accordance with the 2023 ESOS shall be determined at the discretion of the Share Options Committee, who shall take into account, in respect of the Grantee, criteria such as the rank and responsibilities within the Group, performance, years of service or appointment, potential for future development of the Grantee and the performance of the Company.

The Exercise Price for each Share in respect of which an Option is exercisable shall also be determined by the Share Options Committee, in its absolute discretion, on the Date of Offer at (a) in the case of a Market Price Option, a price equal to the Market Price; or (b) in the case of an Incentive Option, a price which is set at a discount to the Market Price, provided that (i) the maximum discount shall not exceed 20% of the Market Price (or such other percentage or amount as may be determined by the Share Options Committee and permitted by the SGX-ST); and (ii) the Shareholders in a general meeting shall have authorised, in a separate ordinary resolution, the making of offers and grants of Options under the 2023 ESOS at a discount not exceeding such maximum discount (please refer to Ordinary Resolution 2 for such separate ordinary resolution being proposed).

Notwithstanding the above, if a variation in the issued ordinary share capital of the Company (whether by way of a bonus issue or rights issue, capital reduction, subdivision or consolidation of shares or distribution or otherwise) shall take place, the following shall be adjusted in such manner as the Share Options Committee may determine to be appropriate: (a) the Exercise Price of the Shares, class and/or number of Shares comprised in an Option to the extent unexercised; and/or (b) the class and/or number of Shares over which Options may be granted under the 2023 ESOS.

Further information on the Proposed ESOS is set out in the Circular.

- (2) Ordinary Resolution 3, if passed, will empower the Directors and Share Plan Committee to grant Awards, from the PSP Adoption Date for a maximum period of 10 years, or until the date on which the 2023 PSP is terminated by the Share Plan Committee or by ordinary resolution of Shareholders at a general meeting, provided that the total number of Shares over which the Share Plan Committee may grant Awards on any date, and the total number of existing Shares which may be purchased from the market for delivery pursuant to the Release of Awards granted under the 2023 PSP, when added to the aggregate number of Shares issued and issuable, or transferred and to be transferred (as the case may be), in respect of (a) all Awards granted under the 2023 PSP; and (b) all awards granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company (if any and for the time being in force) shall not exceed 15% of the total number of all issued Shares (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time) on the day preceding that date.

In determining the number of Shares which are the subject of each Award to be granted to a PSP Participant in accordance with the 2023 PSP and the Vesting Period, the Share Plan Committee shall, subject to the relevant provisions regarding eligibility, limitations and adjustment events in the 2023 PSP Rules, take into account (a) the financial performance of the Group; (b) a PSP Participant's overall remuneration package (including Shares awarded, or to be awarded, to that PSP Participant under any other share option, share incentive, performance share or restricted share plan implemented by the Company (if any and for the time being in force)); (c) in respect of a PSP Participant being an Employee, criteria such as his rank, job performance, potential for future development and his contribution to the success and development of the Group; (d) in respect of a PSP Participant being a Non-Independent Non-Executive Group Director, criteria such as his contribution to the success and development of the Group; and (e) in respect of Performance-related Awards, the extent of effort required to achieve the Performance Condition within the Performance Period.

Subject to the Companies Act and the Mainboard Rules, the Company shall have the flexibility to deliver Shares to PSP Participants upon the Release of their respective Awards by way of (a) an allotment and issue of new Shares, deemed to be fully paid or credited upon their respective allotment and issue; and/or (b) subject to applicable laws, the transfer of existing Shares, including any Shares acquired by the Company pursuant to a share purchase mandate and/or held by the Company as treasury shares. In determining whether to allot and issue new Shares or to purchase existing Shares for delivery to the PSP Participants upon the Release of their respective Awards, the Share Plan Committee will take into account factors such as (but not limited to) the number of Shares to be delivered, the prevailing market price of the Shares and the financial effect on the Company of either issuing new Shares or purchasing existing Shares. The Share Plan Committee shall also have the flexibility and power to, if the circumstances require, make a Release of an Award wholly or partly in the form of cash rather than Shares.

Notwithstanding the above, if a variation in the issued ordinary share capital of the Company (whether by way of a bonus issue or rights issue, reduction, subdivision, consolidation, distribution or otherwise) shall take place, the following may be adjusted in such manner as the Share Plan Committee may determine to be appropriate: (a) the class and/or number of Shares which are the subject of an Award to the extent not yet Vested and the rights attached thereto; and/or (b) the class and/or number of Shares in respect of which Awards may be granted under the 2023 PSP.

Further information on the Proposed PSP is set out in the Circular.

NOTES:Appointment of Proxies

A Shareholder entitled to attend, speak and vote at the EGM, who is not a relevant intermediary (as defined in Section 181 of the Companies Act), is entitled to appoint one (1) or two (2) proxies to attend and vote in his/her/its stead. Where a Shareholder appoints more than one (1) proxy, the Shareholder must specify the proportion of shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry one hundred per cent (100%) of the shareholdings of his/her/its appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.

A Shareholder who is a relevant intermediary entitled to attend, speak and vote at the EGM is entitled to appoint more than two (2) proxies to attend and vote instead of the Shareholder, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder appoints more than two (2) proxies, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholdings (number of Shares and percentage) in relation to which each proxy has been appointed.

CPF and SRS investors:

- (a) may attend, speak and vote at the EGM in person; or
- (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 3.00 p.m. on Monday, 18 September 2023, being seven (7) working days before the date of the EGM, in which case, the CPF and SRS investors shall be precluded from attending the EGM.

Investors holding shares through Relevant Intermediaries (other than CPF/SRS investors) who wish to attend, speak and vote at the EGM should approach their relevant intermediaries as soon as possible to specify their voting instructions or make necessary arrangement to be appointed as proxy.

Shareholders may also vote at the EGM by appointing the Chairman of the EGM as his/her/its proxy to vote on their behalf.

The duly executed proxy form must be submitted in the following manner:

- (a) if submitted by post, via lodgement at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) at 80 Robinson Road, #11-02, Singapore 068898; or
- (b) if submitted electronically, via email to the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com,

in each case, no later than 26 September 2023, 3.00 p.m., being not less than 48 hours before the time fixed for holding the EGM and in default, the instrument of proxy shall not be treated as valid.

Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

In the case of Shareholders whose Shares are entered against their names in the Depository Register, the Company may reject any proxy form lodged if such Shareholders are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Submission of questions in advance of, or live at, the EGM

Shareholders, Proxyholders, and CPF and SRS investors who wish to ask questions should do so in the following manner:

- (a) attending the EGM in person; or
- (b) by submitting to the Chairman of the EGM, in advance of the EGM, questions relating to the Ordinary Resolutions to be tabled for approval at the EGM.

Shareholders, Proxyholders, and CPF and SRS investors are encouraged to submit, in advance of the EGM, questions relating to the Ordinary Resolutions in the following manner to the Company only by 5.00 p.m. on Monday, 18 September 2023:

- (a) via email at info@rexih.com; or
- (b) by post to 1 George Street, #14-01, Singapore 049145, and attention to Rex EGM.

Shareholders, Proxyholders, and CPF and SRS investors who submit questions must provide the following information for authentication:

1. the Shareholder's full name;
2. the Shareholder's address;
3. the number of Shares held; and
4. the manner in which the Shareholder holds Shares in the Company (e.g., via CDP, CPF or SRS).

All substantive and relevant questions relating to the Ordinary Resolutions to be tabled for approval at the EGM received by the submission deadline, 18 September 2023, will be addressed and published by 21 September 2023 via SGXNet and at the Company's website at <https://www.rexih.com>. This is to allow Shareholders sufficient time and opportunity to consider the Company's responses before the deadline for the submission of proxy forms, which is 3.00 p.m. on 26 September 2023. Any subsequent clarification sought, or substantive and relevant questions which are submitted after 5.00 p.m. on 18 September 2023 will be consolidated and addressed at the EGM.

Voting

Shareholders can vote at the EGM themselves or through their duly appointed proxy(ies).

Upon their registration at the EGM venue, Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxy(ies), will be provided with a handheld device for electronic voting at the physical meeting.

Further information

A proxy need not be a Shareholder. The Chairman of the EGM, as proxy, need not be a Shareholder.

The Circular, this Notice of EGM and the proxy form (collectively, the "**Documents**") will be sent to Shareholders by electronic means via publication on the Company's corporate website at <https://investor.rexih.com> and are also made available on SGXNet at <https://www.sgx.com/securities/company-announcements>. Printed copies of the Notice of EGM and the Proxy Form will be sent by post to Shareholders. Printed copies of the Circular will only be sent upon request.

The Company reserves the right to take such precautionary measures as may be appropriate at the EGM, including any precautionary measures as may be required or recommended by government agencies or the Singapore Exchange Regulation from time to time, at short notice. Shareholders are advised to regularly check the Company's website at <https://investor.rexih.com> or announcements released on SGXNet for updates on the EGM.

PERSONAL DATA PRIVACY

By (a) submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof; or (b) submitting any question prior to the EGM, a Shareholder (i) agrees that he/she/it will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his/her/its breach of warranty; and (ii) consents to the collection, use and disclosure of the Shareholder's and/or the proxy's/proxies' personal data by the Company (or its agents or service providers) for the purposes of:

- I. processing and administering the proxy forms for the EGM (including any adjournment thereof);
- II. addressing selected substantive questions from Shareholders received before the EGM and if necessary, following up with the relevant Shareholders in relation to such questions;
- III. preparing and compiling the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof); and
- IV. enabling the Company (or its agents or service providers) to comply with any applicable laws, listing, rules, regulations and/or guidelines.