

PRESS RELEASE

RTM's existing contracts with an annual value of about US\$10 million to be consolidated into Rex Group's revenue from December 2014

- The new technology services subsidiary will generate recurring income for the Rex Group from its existing contracts, with the objective to grow the clientele base
- New business as a technology-based service provider to the oil industry a further boost to Rex Group's debt-free balance sheet
- Acquisition is fully funded by proceeds from recent private placement exercise

SINGAPORE, 12 December 2014 - Rex International Holding Limited ("**Rex International Holding**" or the "**Company**", and together with its subsidiaries, the "**Rex Group**"), one of the largest companies listed on the Catalist of the Singapore Exchange Securities Trading Limited, is pleased to announce that it has today completed the acquisition of a 100 per cent shareholding interest in Rex Technology Management Ltd ("**RTM**"), including the latter's suite of proprietary and innovative exploration technologies, Rex Technologies, comprising Rex Virtual Drilling, Rex Gravity and Rex Seepage ("**Rex Technologies**"), of which the Company was the exclusive licensee. The final consideration, comprising a nominal price of US\$1 and a loan repayment of US\$8.5 million, is fully funded by proceeds from the Company's recent private placement exercise, which raised S\$95.76 million.

With effect from 12 December 2014, RTM will operate as a wholly-owned subsidiary of the Company. Accordingly, RTM's revenue from its existing contracts, worth an estimated annual value of US\$10 million, will be consolidated into the Rex Group. Among RTM's short-term objectives is to grow its clientele base.

Dan Broström, Executive Chairman of Rex International Holding, said, "We are very pleased to welcome RTM into the Rex Group. With the Rex Technologies now under our auspices, not only have we allayed investors' concern that the Company did not own its key differentiator,

we have also added a new business arm that generates recurring income to complement our exploration and production activities.”

“Previously, we have leveraged on the Rex Technologies, especially Rex Virtual Drilling (“**RVD**”), to de-risk and grow our portfolio of high quality assets. With complete control over the use of the Rex Technologies now, we can enlarge our value offering to partners and clients who are unable to offer equity stakes in concessions, by providing seismic analysis as an oil services provider for a fee to significantly reduce their exploration costs. This new business as a technology-based service provider to the oil industry will be a further boost to the Rex Group’s debt-free balance sheet. We believe that the impact of recent developments in oil prices on margins will be an impetus for companies to look to new technologies such as RVD to increase the chance of success in oil exploration,” Mr Broström added.

Mr Hans Lidgren, one of the founders of Rex International Holding and head of technology development at RTM, said, “We have been continuously developing our technologies and are processing and analysing data sets much faster than when we first started five years ago, so we have the capacity to scale up on the number of RVD scans. So far in 2014, we have already done more than 200 scans, compared to about 100 in 2013. Besides our objective to grow our clientele, we also intend to strengthen our technical team with in-house geological and geophysical expertise to cut down on third-party costs.”

RTM currently has three-to-five-year contracts with key clients in four different geographies – Norway, Middle East, Africa and the Middle East - worth an annual value of about US\$10 million.

The Company shall also take over all of RTM’s staff, who shall be included in the Company’s performance share plan, subject to the Remuneration Committee’s approval. All RTM staff will be bounded by non-compete agreements.

About the Rex Technologies

The Rex Technologies, developed by Rex International Holding's founders, comprises Rex Gravity, Rex Seepage and Rex Virtual Drilling ("RVD"). Rex Gravity and Rex Seepage are cost effective technologies that use satellite data to identify areas suitable for closer inspection with the acquisition of seismic data to find oil. RVD analyses seismic data to determine the location of hydrocarbons in the ground, including how much there is, the quality of the oil and even how the oil migrated to its current position. Having achieved success rates of more than 85% in many documented blind and live tests, RVD mitigates exploration risks and reduces exploration costs by lowering the possibility of drilling dry wells.

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This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcome and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Shareholders and investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management of future events.

About Rex International Holding

Rex International Holding was listed on Singapore Exchange Securities Trading Limited's Catalist Board on 31 July 2013. The Company owns a key set of proprietary and innovative exploration technologies, Rex Technologies, originating from the Company's Swedish founders. These include the game-changing Rex Virtual Drilling technology, the world's first direct hydrocarbon detector using seismic data, which literally enables the Group to 'see oil in the ground' by pinpointing the location of oil reservoirs in the sub-surface. Through the exploration accuracy of Rex Technologies which are applicable to both onshore and offshore oil exploration, the oil discovery success rate is significantly increased. The Company also owns the unique Rexonic ultrasound technology which is used for well bore cleaning which allows for significantly increased oil production in wells that have issues with clogging and deposits.

Rex International Holding has stakes in exploration assets in the Middle East, Australia, Norway, the US and Trinidad & Tobago. These offshore and onshore concessions cover an aggregate area of over 25,000 square kilometres in regions known for previous oil and gas discoveries. Located in politically stable countries with well-developed oil and gas infrastructures, Rex International Holding has a portfolio of assets that is geographically diversified and consists of both onshore and offshore concessions.

Issued by Rex International Holding Limited

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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 press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release and has not drawn on any specific technical expertise in its review of this press release.

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