

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

**LIME PETROLEUM AS IN 30 PER CENT FARM-IN TO TWO LICENCES IN NORWEGIAN SEA
- APPROVAL OBTAINED**

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's press release dated 24 June 2019, in relation to the Company's 90% subsidiary Lime Petroleum AS's ("LPA") acquisition of 30% interests in each of the licences PL838 and PL838B in the Norwegian Sea from DEA Norge ("DEA") (the "Farm-in") (the "Press Release").

The Board of Directors (the "**Board**") of Rex International Holding Limited (the "**Company**" or "**Rex**", and together with its subsidiaries, the "**Group**") refers to the Press Release and wishes to announce that it has received confirmation from LPA on 27 September 2019, that regulatory approval has been obtained for the transfer of the interests in the licences and that the Farm-in is set to be completed on 31 October 2019 ("**Completion Date**").

The effective date of the Farm-in will be 1 January 2019 (a standard practice for licence transactions in Norway). Pursuant to the completion of the Farm-in, LPA will hold 30% interests in each of the licences PL838 and PL838B. The operator PGNiG Upstream Norway AS has a 40% interest, while AkerBP holds the remaining 30% interest in the licences.

Exploration drilling on the Shrek prospect in the licence PL838 commenced on 30 August 2019. On the Completion Date, LPA will pay DEA for its share of actual costs in the licences for the interim period between the effective date of 1 January 2019 and the Completion Date.

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström
Executive Director and Chairman

2 October 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) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 the 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, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.

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