

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

**UPDATE ON REX INTERNATIONAL’S AND REX INTERNATIONAL INVESTMENTS’ APPLICATION FOR A
STAY OF THE SUIT FILED BY GULF HIBISCUS**

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them in the Company’s announcements dated 22 April 2016, 28 September 2016 and 31 August 2017, in relation to the suit that was filed by Gulf Hibiscus Limited (“Gulf”), a subsidiary of Hibiscus Petroleum Berhad (“Hibiscus”), against the Company and its wholly-owned subsidiary, Rex International Investments Pte Ltd (“RII”), in the High Court of the Republic of Singapore.

The Board of Directors (the “**Board**”) of Rex International Holding Limited (“**Rex**” or the “**Company**”) refers to the Company’s announcement dated 22 April 2016. In that announcement, the Board informed the shareholders of Gulf’s suit (the “**Suit**”) against the Company and RII in the Singapore High Court.

The Company’s and RII’s application for a stay of the Suit was granted on 16 September 2016 and was upheld in a written judgment handed down on 24 August 2017. However, following appeals from the respective parties, the Singapore High Court subsequently ordered the lifting of the stay, which was upheld by the Singapore Court of Appeal on 22 October 2019.

The Company maintains its view that Gulf’s claims are frivolous and without merit and will continue to vigorously defend its position.

The Company will update shareholders as and when there are further material developments in relation to the above.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

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

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