

**REX INTERNATIONAL HOLDING LIMITED**

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

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**INTENTION TO TRANSFER LISTING FROM THE CATALIST TO THE MAINBOARD OF THE SGX-ST  
AND ADOPTION OF DIVIDEND POLICY**

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The board of directors (the “**Board**”) of Rex International Holding Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company intends to consider a proposed transfer (the “**Proposed Transfer**”) of the listing of the Company from the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist**”) to the Mainboard of the SGX-ST (the “**Mainboard**”), at the appropriate juncture, taking into consideration that the Company’s market capitalisation is now above S\$300 million.

The Board believes that a listing on the Mainboard would enhance the long-term value for shareholders of the Company (the “**Shareholders**”) for the following reasons:

- (a) it would provide the Company with a wider platform to reach out to a larger investor base (which may include institutional investors and/or overseas-based investors). This could potentially facilitate greater access to equity and debt markets, if applicable, to maximise the Group’s growth potential;
- (b) it would promote the Company’s corporate and business development profile and provide the Company with greater visibility and recognition in the capital markets and amongst public investors, enhancing the image and profile of the Company both locally and internationally;
- (c) it would facilitate more research coverage; and
- (d) it would enhance the Company’s branding and sustainability for talent attraction and acquisition.

The Proposed Transfer is subject to, amongst others:

- (a) the Company’s receipt of an in-principle approval of the SGX-ST for the Proposed Transfer;
- (b) the Company meeting all the relevant listing requirements applicable to the Proposed Transfer set out in Rule 408 of the Listing Manual of the SGX-ST, Section B: Rules of Catalist (“**Catalist Rules**”); and
- (c) approval of the Shareholders for the Proposed Transfer via a special resolution at an extraordinary general meeting to be convened.

The Company will be submitting an application in due course to the SGX-ST in relation to the Proposed Transfer following consultation with the Sponsor and other advisers; and will update Shareholders as and when there are material developments in respect of the Proposed Transfer.

Shareholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company as there is no certainty or assurance as at the date of this announcement that the relevant approvals for the Proposed Transfer will be obtained or if the Proposed Transfer will eventually be undertaken at all. Shareholders and potential investors should consult their stockbrokers, bank

managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

Additionally, the Board has adopted a dividend policy, which allows for dividend to be paid-out subject to eligibility, for evaluation of the Company's Financial Year 2021 ("FY2021") results. The declaration and payment of dividends, if any, shall be determined at the sole discretion of the Board. Any recommendation for dividend to be paid for FY2021 will be tabled for Shareholders' approval at the Company's 2022 Annual General Meeting.

In proposing any dividend payout, the Board shall take into account, *inter alia*:

- (a) the level of the Group's cash and retained earnings;
- (b) the Group's actual and projected financial performance;
- (c) the Group's projected levels of capital expenditure and other investment plans, including strategic and opportunistic investments;
- (d) the Group's working capital requirements and general business and financing conditions;
- (e) restrictions on payment of dividends imposed on the Group by the Group's financing arrangements (if any); and
- (f) any other factors the Board may deem relevant.

The Board endeavours to maintain a balance between meeting shareholders' expectations and prudent capital management with a sustainable dividend policy. The Board will continually review the dividend policy and reserves the right in its sole and absolute discretion to update, amend, modify and/or cancel the dividend policy at any time.

Shareholders and investors of the Company should note that the dividend policy is not indicative in any way of, and should not be construed in any manner as a forecast statement or projection made by the Company or the Board, on the future financial results and performance of the Company. In particular, no inference should or can be made from any of the foregoing statements as to the actual future profitability of the Company or the ability of the Company to pay dividends, and the dividend policy shall in no way constitute a legally binding commitment by the Company in respect of its future dividends.

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

Dan Broström  
Executive Director and Chairman

19 October 2021

*This announcement has been prepared by the Company and reviewed by the Company's 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. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.*

*The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.*