

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

**REX SUBSIDIARY LIME PETROLEUM AS ENTERS INTO AGREEMENT
TO DIVEST INTERESTS IN TWO NORWAY ASSETS
COMPLETION**

*Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's announcement dated 28 January 2019, in relation to the Company's 90% subsidiary Lime Petroleum AS's ("LPA") divestment of its 30% interest in the Rolvsnes discovery in PL338C, PL338E and its 20% interest in the Goddo prospect in PL815 to Lundin Norway AS ("**Lundin Norway**") (the "**Divestment**") (the "**Announcement**").*

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 Announcement and wishes to announce that it has received confirmation from LPA on 31 May 2019, that the Divestment, involving a cash consideration of USD 43 million and a contingent payment of a further USD 2 million upon no adverse event materialising within a 12-month period from the completion of the Divestment, has been completed on 29 May 2019.

The effective date of the Divestment will be 1 January 2019 (a standard practice for licence transactions in Norway). Pursuant to the completion of the Divestment, LPA has ceased to have any interest in the licences PL338C, PL338E and PL815 in the Norwegian North Sea.

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström

Executive Director and Chairman

3 June 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.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.