

REX INTERNATIONAL HOLDING LIMITED

(Company Number: 201301242M)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Rex International Holding Limited (the “**Company**”) will be held on Thursday, 21 May 2020 at 3.00 p.m. (the “**AGM**”) at 1 George Street, #14-01, Singapore 049145 (of which there will be a ‘live’ webcast), for the following purposes:

Ordinary Business

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors’ Report thereon. **Resolution 1**
2. To approve the payment of Directors’ fees of S\$590,308/- for the financial year ending 31 December 2020 (FY2019: S\$571,450/-), payable quarterly in arrears. **Resolution 2**

(See Explanatory Note 1)
3. To re-elect Mr Muhammad Sameer Yousuf Khan who is retiring pursuant to Regulation 93 of the Company’s Constitution. **Resolution 3**

(See Explanatory Note 2)
4. To re-elect Dr Christopher Atkinson who is retiring pursuant to Regulation 93 of the Company’s Constitution. **Resolution 4**

(See Explanatory Note 3)
5. To re-appoint KPMG LLP as the Company’s auditors for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration. **Resolution 5**

Special Business

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without any modifications:

6. Authority to allot and issue shares

Resolution 6

“THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Rules Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- I. (a) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (b) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued including but not limited, to the creation and issue of (as well as adjustments to) options, warrants, debentures, or other instruments convertible into Shares; and/or
- (c) notwithstanding that such authority conferred by this Resolution may have ceased to be in force at the time the Instruments are to be issued, issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues, provided that the adjustments do not give the holder a benefit that a shareholder does not receive,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- II. (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (a) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution), shall not exceed 100% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;

- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under subparagraph (a) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercising of share options or vesting of share awards, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- adjustments in accordance with (i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time this Resolution is passed;
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
- (d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the Company's next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier."

(See Explanatory Note 4)

7. Authority to allot and issue Shares under the Rex International Employee Share Option Scheme ("**Share Option Scheme**")

Resolution 7

"THAT pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the exercise of options, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Share Option Scheme, when added to the number of Shares issued and issuable in respect of all options granted under the Share Option Scheme, and including the Rex PSP (as defined herein), and any other share option schemes of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares

and subsidiary holdings) on the day preceding that date of the relevant grant of an option under the Share Option Scheme. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier”

(See Explanatory Note 5)

8. Authority to allot and issue Shares under the Rex International Performance Share Plan (“**Rex PSP**”)

Resolution 8

“THAT pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the awards granted under the Rex PSP, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Rex PSP, and where applicable, the total number of existing Shares which may be purchased from the market for delivery pursuant to the awards granted under the Rex PSP, when added to the number of Shares issued and issuable in respect of all awards granted under the Rex PSP, and including the Share Option Scheme and any other share option schemes of the Company, shall not exceed 15% of the total issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date of grant of the relevant awards under the Rex PSP. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

(See Explanatory Note 6)

9. To transact any other business as may properly be transacted at an annual general meeting of the Company.

By Order of the Board

Kong Wei Fung
Company Secretary

Singapore
29 April 2020

EXPLANATORY NOTES:

- (1) The Resolution 2, if passed, will facilitate the payment of Directors' fees of S\$590,308/- for the financial year ending 31 December 2020 on a quarterly basis in arrears. The amount of Directors' fees is computed based on the anticipated number of Board and Board Committee meetings for the financial year ending 31 December 2020, including attendances and the positions held by the Non-Executive Directors in various board committees, and assuming that all Non-Executive Directors will hold office for the full financial year. In the event the amount of Directors' fees proposed is insufficient, for example, in the event of unscheduled Board meetings or enlarged board sizes, approval will be sought at next year's annual general meeting for additional fees before payments are made to Directors to meet the shortfall.
- (2) Mr Muhammad Sameer Yousuf Khan will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director of the Company, Chairman of the Audit Committee and member of the Nominating and Remuneration Committees. The Board of Directors considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.
- (3) Dr Christopher Atkinson will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director of the Company.

Further information of the retiring directors can be found under "Board of Directors" and "Corporate Governance Report" sections of the Company's Annual Report.

- (4) The Resolution 6, if passed, will empower the Directors, from the date of the AGM until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares, make or grant Instruments convertible into shares and to issue Shares pursuant to such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors of the Company may consider would be in the best interests of the Company. The aggregate number of Shares (including Shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing of this Resolution. For issue of Shares (including Shares to be made in pursuance of instruments made or granted pursuant to this Resolution) other than on a pro-rata basis to all shareholders, the aggregate number of shares shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution.
- (5) The Resolution 7, if passed, will empower the Directors, from the date of the AGM until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares pursuant to the exercise of Options granted or to be granted under the Share Option Scheme and such other share-based incentive scheme or share plan up to a number not exceeding, in total, 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date of the relevant grant.
- (6) The Resolution 8, if passed, will empower the Directors, from the date of the AGM until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares pursuant to the vesting of awards under the Rex PSP and such other share-based incentive scheme or share plan (including the total number of existing Shares which may be purchased from the market for delivery pursuant to the awards granted) up to a number not exceeding, in total, 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date of the relevant grant.

NOTES:

1. A member of the Company who is entitled to attend, speak and vote at the AGM is entitled to appoint the Chairman of the AGM as proxy to vote on his/her behalf. A proxy need not be a member of the Company.
2. The instrument appointing a proxy, duly executed, must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02 Singapore 068898 or by email to sg.is.proxy@sg.tricorglobal.com no less than 48 hours before the time appointed for holding the AGM.

Measures to minimise the risk of the spread of COVID-19

In view of the constantly evolving COVID-19 situation and to comply with the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 of the COVID-19 (Temporary Measures) Act 2020 (Act 14 of 2020) (the "Regulations"), the following steps will be taken for the AGM of the Company to help minimise the risk of community spread of the virus:

1. The Company will be restricting attendance in-person at the venue of the AGM. No shareholders or their corporate representatives will be admitted.
2. Shareholders or their corporate representatives (in the case of shareholders which are legal entities) will be able to watch the AGM proceedings through a 'live' webcast via their electronic devices. They may also opt to listen to the AGM proceedings by dialling in by phone. Please refer to the URL <https://rexih.com> and register by 3.00 p.m. on 18 May 2020 by completing the pre-registration form for the Company to authenticate your shareholder status. Further details on registration of participation in the AGM via 'live' webcast or phone can be found at the Company's website at <https://rexih.com> or Shareholders may contact the Company at info@rexih.com. Shareholders will be able to access the Company's annual report and proxy form on SGXNet or at the Company's website, <https://investor.rexih.com/ar.html>.
3. **Shareholders will not be able to vote through the 'live' webcast. The only way for Shareholders to exercise their voting rights at the AGM is via proxy voting. Shareholders will have to submit the proxy form in accordance with the instructions set out in such proxy form and appoint the Chairman of the AGM as their proxy. All votes in the AGM will be taken on poll.**
4. Shareholders are reminded not to congregate to watch the 'live' webcast or listen to the AGM proceedings and ensure that safe distancing measures are practiced and the Regulations and all government advisories are adhered to.
5. Shareholders are invited to submit questions related to the agenda in the notice of AGM and the Annual Report, in advance of the AGM, by completing the registration form at the URL <https://rexih.com> or by emailing the questions to info@rexih.com or by mailing to 1 George Street, #14-01, Singapore 049145, Attention to REX AGM, no later than 18 May 2020. The Board will endeavour to address these questions during the AGM proceedings.
6. As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take such precautionary measures as may be appropriate at the AGM, including any precautionary measures as may be required or recommended by government agencies or the Singapore Exchange Regulation from time to time, in order to minimise the risk of community spread of COVID-19.
7. The Company may also be required to change its AGM arrangements at short notice, in accordance with new measures which may be introduced by the relevant authorities from time to time. Shareholders are advised to regularly check the Company's corporate website at <https://rexih.com> for updates on the AGM.

8. The Company seeks the understanding and cooperation of all Shareholders to help minimise the risk of community spread of the virus.

PERSONAL DATA PRIVACY

By (a) submitting a proxy form appointing the Chairman of the AGM to vote at the AGM and/or any adjournment thereof or (b) submitting any question prior to the AGM in accordance with paragraph 5 of the section “Measures to minimise the risk of the spread of COVID-19” (the “**COVID-19 Notice**”) or (c) submitting the pre-registration form in accordance with paragraph 2 of the COVID-19 Notice, a member of the Company (i) agrees that the member will indemnify the Company; and (ii) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purposes of:

- I. the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the AGM as proxy for the AGM (including any adjournment thereof);
- II. processing the pre-registration forms for purposes of granting access to members (or their corporate representatives in the case of members who are legal entities) to view the ‘live’ webcast of or listen by telephone to the AGM proceedings and providing viewers with any technical assistance, where necessary;
- III. addressing selected substantive questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- IV. the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- V. enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.