

REX INTERNATIONAL HOLDING LIMITED

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

**LIME PETROLEUM AS IN 15 PER CENT FARM-IN TO TWO LICENCES IN NORWEGIAN SEA
- COMPLETION**

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning given to them on the Company's press release dated 25 March 2020 (the "Press Release"), in relation to the Company's 90% subsidiary Lime Petroleum AS's ("LPA") acquisition of 15% interests in each of the licences PL937 and PL937B in the Norwegian Sea from INEOS E&P Norge AS ("INEOS") (the "Farm-in").

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 that the Farm-in has been completed on 29 May 2020 (the "Completion").

Pursuant to the Completion of the Farm-in, which will have an effective date from 1 January 2020 (a standard practice for licence transactions in Norway), LPA now holds 15% interests in each of the licences PL937 and PL937B. The operator of the two licences is INEOS.

BY ORDER OF THE BOARD OF
Rex International Holding Limited

Dan Broström
Executive Director and Chairman

1 June 2020

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.

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