

REX INTERNATIONAL HOLDING LIMITED

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

MASIRAH OIL LTD

The Board of Directors (the “**Board**”) of Rex International Holding Limited (the “**Company**”) wishes to announce that Petroci Holding (“**Petroci**”), had on 5 August 2021, filed a claim against the Company’s subsidiary, Rex Oman Limited (“**Rex Oman**”), 86.37% subsidiary Masirah Oil Limited (“**MOL**”), and certain past and present directors of MOL in the High Court, Commercial Division of the British Virgin Islands, in connection with the alleged conduct of MOL’s affairs, which led to a dilution of Petroci’s interest in MOL as a partner and minority shareholder.

Rex Oman and MOL have received a statement of claim from Petroci dated 5 August 2021 on 10 August 2021 and the companies are currently taking legal advice with respect to the next steps to be taken.

The Company is of the view that the claims and allegations against Rex Oman and MOL are frivolous, baseless and unmeritorious. Rex Oman and MOL will respond strongly and take all measures necessary to resist and refute these frivolous, baseless and unmeritorious claims and allegations. The Company assesses that there will be no material financial impact from the claim.

As the matter is before the court, the Company will make the necessary announcements when there are material developments in connection with the foregoing matter.

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström
Executive Director and Chairman

11 August 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 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.

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.