

PRESS RELEASE

Update on Yumna Field

SINGAPORE, 21 July 2022 – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”), a technology-driven oil exploration and production company, refers to the press release issued on 21 July 2022 by its 91.81 per cent subsidiary, Masirah Oil Limited, which announced the following:

“Muscat, 21 July 2022: Masirah Oil Limited (“MOL”) would like to provide an update on the Yumna Field.

All equipment and systems for the replacement of the flow line had been in place on the supply vessel and ready to be deployed for the past week. However, inclement monsoon weather with strong waves of 3 to 4.5 metres high is preventing safe replacement of the flow line. MOL is waiting for a window of up to 48 hours of calm weather, when waves are less than 2 to 2.5 metres high, to proceed with the flow line replacement.

A further announcement will be made when production resumes in the Yumna Field.

MOL is the Operator and holds a 100 per cent interest in Block 50 Oman.”

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Disclaimer

This press release may contain projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on estimates and current assumptions which are subject to business, economic and competitive uncertainties and contingencies as well as various risks and these may change over time and in many cases are outside the control of the Company and its directors. Actual future performance, outcome and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's

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About Rex International Holding

*Rex International Holding Limited ("**Rex International Holding**", "**Rex**" or the "**Company**", and together with its subsidiaries, the "**Group**") is a multinational oil exploration and production ("**E&P**") company listed on Singapore Exchange Securities Trading Limited's Mainboard. The Group has interests in exploration and production licences in Oman, Norway and Malaysia, and holds operatorship for the assets in Oman and Malaysia. The Group de-risks its portfolio of exploration and development assets using its proprietary liquid hydrocarbon indicator Rex Virtual Drilling technology, which can identify liquids in the sub-surface using seismic data. Since the Company's listing in July 2013, the Group has achieved four offshore discoveries, one in Oman and three in Norway.*

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