

**PRESS RELEASE**

**Akrake signs contracts for production vessels for Sèmè Field, Benin**

**SINGAPORE, 28 April 2025** – Rex International Holding Limited (“Rex International Holding”, “Rex” or the “Company”, and together with its subsidiaries, the “Group”), wishes to announce that its indirect subsidiary, Akrake Petroleum Benin S.A. (“Akrake”), has confirmed that it had on 25 April 2025, signed contracts for a Mobile Production Unit (MOPU) and an Aframax tanker to be used as a Floating Storage and Offloading (FSO) unit for Akrake’s field development in Benin.

The MOPU will be converted from a medium-sized drilling rig. Following the conversion, the MOPU will be equipped with a purpose-built process package. Both the MOPU and the FSO are expected to arrive in Benin during the fourth quarter of 2025.

Akrake, a wholly-owned subsidiary of Lime Petroleum Holding AS (“LPH”), is the operator of the Sèmè Field in Benin. On 4 April 2025, LPH signed a contract for a modern built jack-up rig, to be used for an anticipated 120-day drilling campaign in Benin.

Akrake holds an approximately 76 per cent\* working interest in the Sèmè Field, and aims to submit a field development plan to the Ministry of Energy, Water and Mines, and restart production in the field in the second half of 2025.

\*Subject to the Benin government’s entitlements under the Production Sharing Contract

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**About Rex International Holding**

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