

PRESS RELEASE**Akrake Petroleum completes Sèmè Field production well**

SINGAPORE, 3 February 2026 – **Rex International Holding Limited** (“**Rex International Holding**”, “**Rex**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Rex’s indirect subsidiary Akrake Petroleum Benin S.A. (“**Akrake Petroleum**”) has completed the drilling of the AK-2H production well in the Sèmè Field in Benin.

A total of 1,405 metres was drilled horizontally through the reservoir section, with a total of approximately 950 metres of oil-saturated reservoir sandstone of the Abeokuta Formation of Cretaceous age, informally called H6. The remainder is non-reservoir shale. No water-bearing sand was encountered. The well was geo-steered using advanced Logging While Drilling (LWD) tools to ensure the well only encountered oil-bearing reservoir sandstone. The reservoir quality is in line with expectations, with an average porosity of over 19 per cent and an average oil saturation over 70 per cent.

The reservoir section has now been completed with screens fitted with autonomous inflow control valves (AICVs). The screens ensure that the well stays open and avoids sand flowing into the well, while the AICVs reduce water-production, thereby maximising oil production from the well. A down-hole Electrical Submersible Pump (ESP) is now being installed above the screens.

Meanwhile, work on final hook-up of the mobile offshore production unit (MOPU) and the floating storage & offloading unit (FSO) is progressing.

More details will be announced in due course.

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Disclaimer

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Issued by Rex International Holding Limited

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