

REX INTERNATIONAL HOLDING LIMITED

(the "Company")

(Company Number: 201301242M)

(Incorporated in the Republic of Singapore)

INDEPENDENT QUALIFIED PERSON REPORTS

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's announcements dated 21 October 2013, 28 October 2013, 4 November 2013, 15 November 2013, 26 November 2013, and 16 December 2013 (the "**Announcements**") in relation to the restructuring of shareholding arrangements with Fram Exploration ASA and the Company's Offer Document dated 22 July 2013 (the "**Offer Document**"), in relation to the independent Qualified Person Report(s) dated 31 March 2013 ("**QPR**") on the Company's US assets.*

Trinidad & Tobago

The Board of Directors ("**the Board**") of the Company is pleased to announce that it has included in its Annual Report a CD-ROM setting out an independent QPR on its asset, South Erin Block, in Trinidad & Tobago, as part of the its obligations towards the SGX-ST on disclosure of its reserves.

The Company presently has four wells with limited production in the South Erin Block concession. The Company intends to rapidly grow its production from the concession as well as prove up additional reservoirs by drilling exploration and development wells in the concession during 2014 and 2015 into existing and new formations.

US

With reference to the Announcements, Rex US's 20 per cent direct interest in Fram's Colorado and North Dakota concessions, together with a cash payment of USD 4.51 million, was exchanged for an additional stake in Fram which was completed on 20 November 2013. Following the completion, the Company no longer has any direct interest in the US Concessions and holds 27.87%* of the enlarged share capital of Fram.

As a shareholder of Fram, the Company relies on information publicly released by Fram to be communicated to the Company's stakeholders, if applicable. Fram has advised that as at 31 December 2013, there have been no significant changes to its US Concessions when compared against the QPR set out in the Company's Offer Document. As such, the Company has included in its 2013 Annual Report a CD-ROM setting out its Offer Document which comprises the QPR on the US Concessions.

**Upon completion of an investor's subscription of 6,288,238 new shares in Fram, the Company's stake in Fram will be 22.3 per cent.*

BY ORDER OF THE BOARD OF

Rex International Holding Limited

Dan Broström

Executive Director and Chairman

8 April 2014

Rex International Holding Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 31 July 2013. The initial public offering of the Company (the "IPO") was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

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 Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 62298088.