

**PRESS RELEASE****Rex International Holding to raise S\$95.76 million  
in a private placement of up to 168 million new shares**

**SINGAPORE, 3 September 2014** - Rex International Holding Limited ("**Rex International Holding**" or the "**Company**", and together with its subsidiaries, the "**Group**"), one of the largest companies listed on the Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), is pleased to announce that it intends to place out up to 168 million new ordinary shares ("**Placement Shares**") through a private placement exercise at a placement price of S\$0.57 per Placement Share ("**Placement Price**") ("**Private Placement**"), which will raise gross proceeds of up to approximately S\$95.76 million. The net proceeds (after deducting placement-related expenses) of approximately S\$93.49 million will be used to, amongst others, settle the liabilities of and to inject working capital into Rex Technology Management Ltd ("**RTM**"), which the Company announced it was acquiring on 2 September 2014, to fund the Group's field development plans and drilling operations in Oman and the participation in the drilling of one well in Sharjah, the UAE in the third quarter of 2015, increased participation in the number of drilled wells in Norway in 2015 and for existing and potential new business opportunities generated through Rex Virtual Drilling. The co-placement agents for the Private Placement are PrimePartners Corporate Finance Pte. Ltd. and UOB Kay Hian Private Limited (the "**Co-Placement Agents**").

The Placement Price of S\$0.57 per Placement Share represents a discount of 7.7% to the volume weighted average price of S\$0.6176 for each share, based on trades done on the shares on the Catalist of the SGX-ST on 1 September 2014, being the last full market day prior to the signing of the placement agreement on 3 September 2014 and was arrived at following arm's length negotiations between the Company and the Co-Placement Agents. The Placement Shares are intended to be issued pursuant to the general share issuance mandate obtained at the annual general meeting of the Company held on 30 April 2014.

Mr Dan Broström, Executive Chairman of Rex International Holding, said, “We are very encouraged by the strong interest from prominent institutional and accredited investors, some of whom have expressed their intention to take a long-term, substantial position in the Company. We firmly believe that the value of Rex International Holding will be greatly enhanced with the acquisition of RTM and the full ownership of the Rex Technologies. We welcome the RTM specialist team into our Company. With an increasingly institutional share register, a diversified asset base with licences in major oil basins and a strong financial position, we can continue to deliver according to our business plan during the next year.”

Mr Måns Lidgren, CEO of Rex International Holding, added, “We are on track to scan up to 200 potential investment targets with Rex Virtual Drilling in 2014. The main limitation to growing our portfolio is financial capacity, rather than technological capacity or deal flow. The proceeds from the Private Placement will enable us to finance the acquisition of RTM, carry out further development plans for our existing assets and to invest in new business opportunities leading to more exploration activities that we have been actively pursuing.”

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**Disclaimer**

*This press release may contain forward-looking statements that involve risks and uncertainties. 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, changing 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. Shareholders and investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management of future events.*

**About Rex International Holding**

*Rex International Holding was listed on Singapore Exchange Securities Trading Limited’s Catalist Board on 31 July 2013. The oil exploration and production company has access to a set of proprietary and innovative exploration technologies, Rex Technologies, originating from the Company’s Swedish founders. These include the game-changing Rex Virtual Drilling technology, the world’s first direct*

*hydrocarbon detector using seismic data, which literally enables the Group to 'see oil in the ground' by pinpointing the location of oil reservoirs in the sub-surface. Through the exploration accuracy of Rex Technologies which are applicable to both onshore and offshore oil exploration, the oil discovery success rate is significantly increased. The Company also owns the unique Rexonic ultrasound technology which is used for well bore cleaning which allows for significantly increased oil production in wells that have issues with clogging and deposits.*

*Rex International Holding holds rights to explore oil and gas in the Middle East, Australia, Norway, the US and Trinidad & Tobago. These offshore and onshore concessions cover an aggregate area of over 25,000 square kilometres in regions known for previous oil and gas discoveries. Located in politically stable countries with well-developed oil and gas infrastructures, Rex International Holding has a portfolio of assets that is geographically diversified and consists of both onshore and offshore concessions.*

**Issued by Rex International Holding Limited**

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*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 was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").*

*This press release 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 press release. This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.*

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