Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Rarex Limited (Company)
ACN/ARSN (if applicable)	105 578 756

1. Details of substantial holder (1)

Name ACN/ARSN (if applicable)	Mr Simon (Sui Hee) Lee
The holder became a substantial holder on	1 March 2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	25,000,000	25,000,000	5.76% (based on 433,643,204 ordinary shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Mr Simon (Sui Hee) Lee	Relevant interest under section 608(1) of the Corporations Act	25,000,000 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Mr Simon (Sui Hee) Lee	Mr Simon (Sui Hee) Lee	Mr Simon (Sui Hee) Lee	25,000,000 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non -cash	
Mr Simon (Sui Hee) Lee	1 March 21	$2.75 million		25,000,000 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mr Simon (Sui Hee) Lee	291 Ocean Drive, 08-14 Ocean Front 098532, Singapore

Signature

print name Mr Simon Lee capacity Individual



sign here Date 1/03/2021