



PRESS RELEASE

XPRESS SIGNS PLACEMENT AGREEMENT WITH MA WEI DONG TO RAISE UP TO S\$23 MILLION

- Company to issue 1,100,000,000 new shares at an issue price of \$0.007 per subscription share.
- Each subscription share will come with two (2) free detachable warrants on the basis of (2) free warrants for every one subscription share
- Each warrant entitles the holder to subscribe for one (1) new ordinary share of the Company at an exercise price of S\$0.007 with each warrant exercisable within 5 years from the date of issue
- Funds raised will be used for expansion and working capital and to settle outstanding debt

Singapore 6 January 2015 - SGX Mainboard-listed Xpress Holdings Ltd ("Xpress" or "the Group" or 速印控股集团) has signed a binding placement agreement today with Mr Ma Wei Dong ("Mr Ma" or 马维东). Signing of this agreement follows the signing of an MOU last month between Xpress, founder Mr Fong Kah Kuen ("KK Fong" or 冯家权) and Mr Ma.

Mr Ma is the Chairman of the Board of Directors of Kunming LuChen Group Co., Ltd (昆明绿辰集团).

Under the agreement, Xpress will issue 1,100,000,000 new shares of the Company at an issue price of S\$0.007 per share to Mr Ma. Each subscription share will come with two (2) free detachable warrants on the basis of (2) free warrants for every one subscription share. Each warrant will carry the right to subscribe for one new ordinary share at an exercise price of \$0.007. The warrants have an expiry date of 5 years from the date of issue.

The shares and warrants will be issued to Mr Ma.

Should Mr Ma or his nominee exercise all the warrants in his or its sole discretion following the completion of the subscription, the Company will raise over S\$23 million in aggregate. The funds will be used to strengthen Xpress' financial position, improve its working capital and settle outstanding payables.

The investor, Mr Ma, has already granted to the Company, an interest-free loan of RMB 5 million (about S\$1 million), which has already been fully disbursed to the Company.



The issue of a total of 1,100,000,000 new shares and 2,200,000,000 warrants will be subject to shareholders' approval through the convening of an Extraordinary General Meeting (EGM), the granting of a Whitewash Waiver Ruling of the Securities Industry Council (SIC) and fulfilment of other relevant terms and conditions including the receipt by the Company of an approval in-principle for the listing and quotation of the Placement Shares and the New Shares (where applicable) on the SGX-ST.

After the completion of the transaction, the Company will use S\$7.7 million of the proceeds settling the outstanding payables of the Company, and paying professional and administrative fees which are incurred in connection with the proposed placement. The investor, Mr Ma will also be entitled to appoint directors (in addition to the one director Mr Ma is entitled to appoint at signing of the placement agreement), including the appointment of the chairman of the board, to form the majority of the board of directors of the Company.

About Xpress Holdings Ltd

Established in 1986, Xpress was listed on SGX Mainboard on 28 June 1999. The Group serves a wide global base of local and MNC financial and corporate organisations, and provides a complete spectrum of integrated print solutions from pre-press processes to production systems as well as global distribution and delivery.

Its products and services include the design, production and printing of time-sensitive and quick turnaround publications like Annual Reports, IPO prospectuses, shareholder circulars, fund management reports, brochures and newsletters.

Headquartered in Singapore, Xpress has offices and print stations spanning the Asia Pacific region, including Malaysia, Australia, Vietnam, Hong Kong and China.

*Release issued on behalf of Xpress Holdings Ltd by
Stratagem Consultants Pte Ltd*

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