

XPRESS HOLDINGS LTD
(Company Registration No. 199902058Z)
(Incorporated in Singapore)

UPDATE ON LEGAL PROCEEDINGS

The Board of Directors (the “**Board**”) of Xpress Holdings Ltd. (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refers to the announcements made by the Company on 23 July 2014 and 28 July 2014.

Proceedings initiated by United Overseas Bank (“UOB”)

The Board wishes to update that the winding-up application by UOB heard on 1 August 2014 was adjourned for two (2) months. The Group is in active negotiations with UOB for settlement of UOB’s claims against the Group.

By Order of the Board
XPRESS HOLDINGS LTD

Fong Kah Kuen
Executive Chairman
5 August 2014