

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

PROPOSED DISPOSAL OF SUBSIDIARIES AND AVAILABLE-FOR-SALE FINANCIAL ASSET

The Board of Directors (“**Board**”) of Xpress Holdings Ltd (the “**Company**”) refers to the announcement released by the Company on 21 January 2016, 4 March 2016, 15 April 2016, 30 June 2016, 29 July 2016 and 31 August 2016 (collectively, the “**Announcements**”), and the circular to shareholders of the Company dated 30 May 2016 (“**Circular**”), in relation to the disposal of the Company’s entire interest in the issued share capital of Xpress Print (Shenzhen) Co. Ltd, Precise Media Group Limited, Xpress Print (K.L.) Sdn Bhd, Xpress Print (H.K.) Limited and Shenzhen Jiaxingda Printing Co. Ltd to China Gateway (Greater China) Consultants Limited. The Proposed Disposal was approved by Shareholders at the Extraordinary General Meeting held on 14 June 2016.

Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcements and the Circular.

With reference to the announcement released by the Company on 29 July 2016, the Board wishes to clarify that the Company has not completed the transfer of its entire interest in the issued share capital of Xpress Print (K.L.) Sdn Bhd as the Company is required to submit additional statutory documents requested by the Inland Revenue Board of Malaysia in order to stamp the instrument of transfer. As the Company will require time to obtain the necessary regulatory approvals to complete the transfer, the Company, XPL and the Purchaser have agreed in writing to extend the Completion Date under the Agreement to 30 November 2016.

The Company will release further announcement(s) to keep Shareholders informed, as and when there are further updates or developments of the Proposed Disposal in due course.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
23 September 2016