



PRESS RELEASE

XPRESS SIGNS MEMORANDUM OF UNDERSTANDING (MOU) TO ACQUIRE 70% STAKE IN E-COMMERCE APPLICATIONS COMPANY, AMPLIFY ME PTE LTD (AMPL) FOR S\$1 MILLION

- Proposed acquisition will enable Xpress to create new revenue streams via e-commerce related businesses
- Proposed investment will be funded internally

Singapore 16 May 2016 - SGX Mainboard-listed Xpress Holdings Ltd ("Xpress" or the "Group" or 速印控股集团) has signed a MOU today with the sole shareholder of Amplify Me Pte Ltd ("AMPL"), a company specializing in development of e-commerce applications, web-portals and online platforms. AMPL is currently one of Spring Singapore's few approved vendors for Point of Sales (POS) and Mobile Menu Ordering and Payment Systems currently catering to the food and beverage (F&B) sector.

Under the MOU, which is non-binding in nature, except for certain specified clauses, Xpress is expected to invest S\$1 million for a 70% equity stake in AMPL. The proposed acquisition will be funded internally.

Mr Lim Huan Chiang, the CEO of Xpress, said: "This acquisition is in line with the Group's objective to transform itself to take advantage of technological innovations, open up new revenue streams and enhance value to shareholders. We intend to tap on the opportunities of the rising demand for e-commerce and the eventual widespread adoption of smart technology to be in line with the government's efforts in transforming Singapore into a smart nation. Therefore, we are optimistic that the proposed acquisition will offer a sustainable income stream and broaden our earnings base".

"AMPL will enable us to gain instant entry into the robust e-commerce related businesses especially in the F&B sector, where it has already gained a steady foothold in the market as one of the few vendors approved by Spring Singapore. Moreover, this is a highly scalable technology business with a huge potential for expansion into many other commercial applications".

AMPL, a Singapore-based company, provides e-commerce and web-portal services as a comprehensive integrated software and hardware solutions. In Singapore, it has already secured the commitments from a significant number of F&B outlets for the installation and use of its proprietary customized software such as POS system and mobile menus ordering/payment system. AMPL is also in collaborations with major online payment companies to promote the usage of e-wallets and smart devices.



AMPL has been creating customized software for other businesses/industries and overseas markets since 2015 in order to increase its customer base. It has established a presence in Thailand and Indonesia by partnering with local distributors. Going forward, with synergy from Xpress' management expertise and business network, AMPL is targeting to expand its business network into the ASEAN region. We therefore expect AMPL to add to its overseas clientele base and strengthen its revenue streams after the Xpress' acquisition.

The investment in AMPL is expected to be held under a wholly-owned nominee subsidiary to be newly incorporated in Singapore.

The proposed investment is not expected to have any material impact on the Group's financial performance for the current financial year.

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.

*Release issued on behalf of Xpress Holdings Ltd by
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