

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

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**UPDATE ON LEGAL PROCEEDINGS INITIATED BY LEE LOI SING**

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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 29 August 2014 and 24 November 2014 (“**Announcements**”).

The Board refers to the Announcements with respect of the writ of summons (“**Writ**”) by Mr. Lee Loi Sing (the “**Plaintiff**”) on 21 August 2014 and summon for summary judgment in relation to the Plaintiff’s claims for S\$380,000 against the Company on 11 November 2014. Subsequent to the last Announcement made on this Writ, amounts totaling S\$255,000 had been repaid to the Plaintiff.

On 28 May 2015, the Company received a copy of the judgment for the above matter. The State Courts has adjudged that the Company pays to the Plaintiff for the following:

1. The sum of S\$50,000.00 and S\$75,000.00;
2. Interest at 5.33% per annum from the date of the Writ (Amendment No. 1) to the date of judgment ; and
3. Costs of S\$1,800.00.

As announced on 6 January 2015, 2 February 2015 and 8 April 2015, the Company is working on a proposed shares and warrants issuance to an investor which when fully completed, will enable the Company to repay its outstanding payables.

The Board will update the shareholders of any material development on the above as and when appropriate.

By Order of the Board  
**XPRESS HOLDINGS LTD**

Fong Kah Kuen @ Foong Kah Kuen  
Non-Executive Director  
28 May 2015