

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

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**UPDATE ON LEGAL PROCEEDINGS**

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The Board of Directors (the “**Board**”) of Xpress Holdings Ltd (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce that Shanghai International Growth Investment Limited (the “**Claimant**”) had obtained a judgment in default against the Company’s wholly-owned subsidiary, Print Planner (Hong Kong) Limited (“**PPHK**”) for a sum of approximately RMB 1,856,100 (approximately S\$371,220) on 13 October 2014.

The Company’s Non-Executive Director, Mr. Fong Kah Kuen @ Foong Kah Kuen (“**Mr. Fong**”) and PPHK were in negotiation for settlement with the Claimant in early October 2014 upon receiving the writ of summon. Both parties had reached a settlement and the settlement agreement (“**Settlement Agreement**”) was executed in November 2014. The Company has received a confirmation letter today from the Claimant’s legal advisers that the Claimant had confirmed that subject to the terms of the Settlement Agreement, the Claimant will not enforce the judgment against PPHK. In the event that the Settlement Agreement is not honoured, the Claimant may enforce the judgment against PPHK.

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

Fong Kah Kuen @ Foong Kah Kuen  
Non-Executive Director  
25 February 2015