

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

**LISTING AND QUOTATION OF NEW ORDINARY SHARES PURSUANT TO THE
EXERCISE OF WARRANTS**

The Board of Directors (“**Board**”) of Xpress Holdings Ltd (the “**Company**”) refers to the announcements by the Company dated 6 January 2015, 29 April 2015, 11 June 2015, 22 June 2015, 24 June 2015, 9 July 2015, 21 July 2015 and 8 October 2015 in relation to the proposed subscription by Mr. Ma Wei Dong (“**Investor**”) of new ordinary shares in the capital of the Company and the proposed issue by the Company of unlisted and detachable free warrants to the Investor (collectively, the “**Placement Announcements**”).

Pursuant to the exercise of warrants, 10,714,000 new ordinary shares in the capital of the Company (“**New Shares**”) have been allotted and issued by the Company on 15 June 2016. The New Shares rank *pari passu* in all respects with the existing shares of the Company. The New Shares are expected to be listed and quoted on Mainboard on or about 17 June 2016, and trading of the New Shares is expected to commence with effect from 9.00 a.m. on the same date.

Following the allotment and issuance of the New Shares, the total number of issued and paid-up ordinary shares of the Company has increased from 96,198,080 shares to 106,912,080 shares.

The outstanding warrants before and after the aforesaid exercise of warrants are 47,500,000 and 36,786,000 respectively, with an exercise price of S\$0.28 each, expiring on 20 July 2020.

The Company wishes to announce that the Company has further raised a proceeds of S\$2,999,920 from the exercised of 10,714,000 warrants. As at the date of this announcement, the total proceeds from the exercise of warrants is S\$5,099,920 (“**Proceeds**”) and as disclosed in the Company’s results announcement on 14 June 2016, S\$1,844,000 of the Proceeds has been utilised.

The Company will make announcements via SGXNet as and when the net proceeds from the Exercise of Warrants are materially disbursed.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
15 June 2016