

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

**RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED**

The board of directors (the “**Directors**” or the “**Board**”) of Xpress Holdings Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcements by the Company dated 16 May 2016 and 11 June 2016 in respect of the Proposed Acquisition (“**Announcements**”). Capitalised terms used but not defined in this announcement shall have the meanings given to them in the Announcements.

Further to the Announcements, the Company wishes to announce that the SGX-ST has granted its in-principle approval for the listing of and quotation for the Consideration Shares on the Official List of the SGX-ST, subject to compliance with the SGX-ST’s listing requirements.

Please note that the SGX-ST’s in-principle approval is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares or the Company and/or its subsidiaries.

The proposed issue and allotment of Consideration Shares is subject to the completion of the Proposed Acquisition. A circular dated 19 September 2016 setting out further details of the Proposed Acquisition, together with a notice of the extraordinary general meeting of the Company has been dispatched to the shareholders (“**Circular**”).

Shareholders should note that, although the SGX-ST has granted its in-principle approval, there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Accordingly, Shareholders are advised to read the Circular, the Announcements, this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

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