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

PROPOSED CONSOLIDATION OF EVERY FORTY (40) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE

— COMPLETION OF THE SHARE CONSOLIDATION

The Board of Directors (the "**Board**") of Xpress Holdings Ltd (the "**Company**") refers to the announcements released by the Company on 22 December 2015, 4 January 2016, 22 January 2016 and 26 January 2016, and the circular to shareholders of the Company ("**Shareholders**") dated 7 January 2016 ("**Circular**"), in relation to the proposed share consolidation of every forty (40) existing ordinary shares ("**Existing Shares**") in the capital of the Company into one (1) ordinary share ("**Consolidated Share**"), fractional entitlements to be disregarded ("**Share Consolidation**"). The Share Consolidation was approved by Shareholders at the Extraordinary General Meeting held on 22 January 2016.

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Circular.

Further to the announcement dated 22 January 2016 giving notice of the Books Closure Date for the Share Consolidation, the Company wishes to announce that the Share Consolidation has been completed and effective with effect from 9.00 a.m. today and every forty (40) Existing Shares registered in the name of each Shareholder has been consolidated to constitute one (1) Consolidated Share.

The Register of Members and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Existing Shares held by them as at the Books Closure Date. As at the Books Closure Date, the issued share capital of the Company comprised of 3,847,927,123 Shares.

Shareholders should note that following completion of the Share Consolidation, after disregarding any fractions of Consolidated Shares arising from the Share Consolidation, the issued share capital of the Company comprises 96,198,080 Consolidated Shares.

Each Consolidated Share will rank *pari passu* in all respects with each other.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
2 February 2016