

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

UPDATE ON LEGAL PROCEEDINGS

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 23 July 2014, 28 July 2014, 5 August 2014, 13 August 2014, 19 August 2014, 29 August 2014, 9 October 2014, 24 November 2014, 29 November 2014, 12 January 2015, 2 February 2015, 14 February 2015, 7 April 2015, 13 April 2015, 25 May 2015, 28 May 2015, 29 May 2015 and 12 June 2015 (the “**Announcements**”).

Further to the Announcements, the Board wishes to update the shareholders on the development of the following legal proceedings:

A. Legal proceedings initiated by Thong Soon Seng

The judgement received on 25 May 2015 for the writ of summons by Mr. Thong Soon Seng was fully settled on 24 July 2015.

B. Legal proceedings initiated by Lee Loi Sing

The judgement received on 27 May 2015 for the writ of summons by Mr. Lee Loi Sing (“**Mr. Lee**”) on 21 August 2014 and summon for summary judgment in relation to Mr. Lee’s claims against the Company on 11 November 2014 was fully settled on 24 July 2015.

C. Legal proceedings initiated by United Overseas Bank (“UOB”)

The court has granted the leave for UOB to withdraw its winding up application against Xpress Print Pte Ltd, the wholly-owned subsidiary of the Company at the adjourned hearing of the said winding up application on 24 July 2015.

D. Legal proceedings initiated by HSBC Institutional Trust Services (Singapore) Limited (“HSBCITS”)

The court has granted the leave for HSBCITS to withdraw its winding up application against the Company as guarantor for Xpress Print Pte Ltd, the wholly-owned subsidiary of the Company at the adjourned hearing of the said winding up application on 24 July 2015.

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

By Order of the Board
XPRESS HOLDINGS LTD

Ma Weidong
Executive Chairman and Chief Executive Officer
27 July 2015