

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

PROPOSED DISPOSAL OF SUBSIDIARIES AND AVAILABLE-FOR-SALE FINANCIAL ASSET

The Board of Directors (“**Board**”) of Xpress Holdings Ltd (the “**Company**”) refers to the announcement released by the Company on 21 January 2016, 4 March 2016, 15 April 2016 and 30 June 2016 (collectively, the “**Announcements**”), and the circular to shareholders of the Company dated 30 May 2016 (“**Circular**”), in relation to the disposal of the Company’s entire interest in the issued share capital of Xpress Print (Shenzhen) Co. Ltd, Precise Media Group Limited, Xpress Print (K.L.) Sdn Bhd, Xpress Print (H.K.) Limited and Shenzhen Jiaxingda Printing Co. Ltd to China Gateway (Greater China) Consultants Limited. The Proposed Disposal was approved by Shareholders at the Extraordinary General Meeting held on 14 June 2016.

Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcements and the Circular.

The Board wishes to announce that the Company has completed the transfer of its entire interest in the issued share capital of Precise Media Group Limited, Xpress Print (K.L.) Sdn Bhd and Xpress Print (H.K.) Limited. Accordingly, Precise Media Group Limited, Xpress Print (K.L.) Sdn Bhd, Xpress Print (H.K.) Limited and their respective subsidiaries have ceased to be subsidiaries of the Company.

The Board also wishes to announce that the transfer documents relating to the disposal of its entire interest in the issued share capital in Xpress Print (Shenzhen) Co. Ltd and Shenzhen Jiaxingda Printing Co. Ltd have already been notarised by the Notarisation Bureau of Shenzhen and is currently pending the approval for the transfers from the Shenzhen Municipal Trade and Industry Bureau in the PRC. As completion of the Company’s entire interest in the issued share capital in Xpress Print (Shenzhen) Co. Ltd and Shenzhen Jiaxingda Printing Co. Ltd is pending the necessary approval, the Company, XPL and the Purchaser have, on 29 July 2016, agreed in writing to extend the Completion Date under the Agreement to 31 August 2016.

The Company will release further announcement(s) to keep Shareholders informed, as and when there are further updates or developments of the Proposed Disposal in due course.

By Order of the Board

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