

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

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**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS FOR THE  
FINANCIAL YEAR ENDED 31 JULY 2015**

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Pursuant to Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board of Directors of Xpress Holdings Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Independent Auditor of the Company, Messrs Nexia TS Public Accounting Corporation ("**Auditors**"), has issued an "Except for Qualified Opinion" in its Independent Auditors' Report in respect of the audited financial statements of the Group for the financial year ended 31 July 2015 ("**FY2015**"). The nature and contents of the qualification are contained in the attached Independent Auditors' Report. The Independent Auditors' Report will be despatched to shareholders and the SGX-ST as part of the Company's Annual Report for FY2015 on 7 January 2016.

In relation to the qualification, the Board wishes to inform shareholders that this arose due to the Preceding Auditor's disclaimer of opinion on the prior year audit report for the financial year ended 31 July 2014.

**By Order of the Board**

Lim Huan Chiang  
Executive Director and Chief Executive Officer  
4 January 2016