

A-SMART HOLDINGS LTD.
(Formerly known as 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 A-Smart Holdings Ltd. (formerly known as Xpress Holdings Ltd) (the "**Company**") refers to the announcement released by the Company on 21 January 2016, 4 March 2016, 15 April 2016, 30 June 2016, 29 July 2016, 31 August 2016, 23 September 2016, 12 December 2016 and 21 December 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 ("**China Gateway**"). 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 transfer of the Company's entire interest in the issued share capital in Xpress Print (Shenzhen) Co. Ltd is completed. Following such transfer, all the subsidiaries referred to in the Proposed Disposal has been fully transferred to China Gateway.

The transfer of the Company's interest in 9.9% of the issued share capital of Shenzhen Jiaxingda Printing Co. Ltd ("**JXD**") is still pending due to certain outstanding administrative procedures required by the PRC authorities to be completed. The Company's investment in JXD was accounted for as an available-for-sale financial asset that is insignificant, as its carrying value in the Company's books was fully impaired prior to the Proposed Disposal and a nominal value of S\$1,000.00 was attached to the sale of the 9.9% interest in JXD.

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
20 June 2017