

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

UPDATE ON LEGAL PROCEEDINGS INITIATED BY THONG SOON SENG

The Board of Directors (the “**Board**”) of Xpress Holdings Ltd (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refers to the announcement made by the Company on 24 November 2014 (“**Announcement**”).

The Board refers to the Announcement with respect of the writ of summons (“**Writ**”) by Mr. Thong Soon Seng (the “**Plaintiff**”) on 23 October 2014. The Company had received today a copy of the judgment for the above matter which was heard in the High Court on 19 and 20 May 2015. The High Court has adjudged that the Company pays to the Plaintiff a total sum of S\$1,080,103.58 comprising the following breakdown:

1. The principle sum of S\$1,000,000.00;
2. Interest at 5.33% per annum from the date of the Writ to the date of judgment ; and
3. Costs in the sum of S\$40,000.00 plus disbursements in the sum of S\$7,611.25.

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

By Order of the Board
XPRESS HOLDINGS LTD

Fong Kah Kuen @ Foong Kah Kuen
Non-Executive Director
25 May 2015