



PRESS RELEASE

- **XPRESS HOLDINGS ANNOUNCES CHANGES TO THE BOARD FOLLOWING THE APPROVAL FROM SHAREHOLDERS ON THE SHARE PLACEMENT AND WARRANTS ISSUE**
- **FOUNDER KK FONG TO BE APPOINTED AS CHIEF OPERATING OFFICER TO ASSIST THE CHIEF EXECUTIVE OFFICER TO OVERSEE THE OVERALL PRINT OPERATIONS AND MANAGEMENT OF THE GROUP**

Singapore July 10, 2015 - SGX Mainboard-listed Xpress Holdings Ltd ("Xpress" or "the Group") has announced key Board and Management changes with immediate effect. These changes mark another step towards the transformation and growth of the Group following shareholders' approval to proceed with the share placement and warrants issue to a new investor, Mr Ma Weidong obtained at the Extraordinary General Meeting ("EGM") held today ("Share Placement and Warrants Issue").

The Group's founder, Mr KK Fong ("Mr Fong") will step down from the Board and be appointed as the Chief Operating Officer ("COO") of the Company to assist the Chief Executive Officer to oversee the overall print operations and management of the Group.

The new investor, Mr Ma Weidong, the single largest shareholder of Xpress after the completion of the Share Placement and Warrants Issue, will be appointed as the Executive Chairman and Chief Executive Officer of the Company. Ms Chu Hongtao will be appointed as the Independent Director of the Company.

Mr Sam Chong Keen, who was the Non-Executive Chairman of the Board, will relinquish his role as the Non-Executive Chairman and remain as the Lead Independent Director.

Mr Darlington Tseng Te-Lin will remain on the Board as the Non-Executive and Non-Independent Director.

Mr Yip Kean Mun ("Mr Yip"), a corporate finance veteran with over 20 years of investment and commercial banking related experience, will be stepping down from the Board.

Mr Yip said, *"I have relinquished my position after working tirelessly with other Board members to manage the significant challenges faced by the company in the past year. I have fulfilled my responsibilities as a director and steered the company on a path of financial prudence. Now that the major priorities for the Group are accomplished, I am confident that the new Board has the ability to continue with the next phase of transformation for the Company and to chart its growth path for the future."*



Xpress Management Team to Focus on the Group's New Growth Strategy

The new Board changes are implemented in the wake of the Group's new shareholding structure and the rapidly-changing market dynamics. The changes reflect the need for Xpress to have a strong and dedicated team. The team would be led by Mr Fong, who has an extensive marketing experience and sales leadership, to transform the Group beyond time-sensitive financial printing to a wide range of other value added services, including the latest digital services for clients.

"This is part of the Group's objective to spearhead its recently announced slew of strategic activities to boost its business growth with new service offerings beyond Singapore and in particular, the key Asian economies. We will also be working to bring forth new gamechanging initiatives including the launch of the next-generation printing technology to raise the standards of print production in the industry. By relinquishing my Board position, I can dedicate my full attention to focus my strengths and energy towards driving revenue and improving the bottomline of the Group," said Mr Fong.

About Xpress Holdings Ltd

Established in 1986, Xpress was listed on SGX Mainboard on 28 June 1999. The Group serves a wide global base of local and MNC financial and corporate organisations, and provides a complete spectrum of integrated print solutions from pre-press processes to production systems as well as global distribution and delivery.

Its products and services include the design, production and printing of time-sensitive and quick turnaround publications like Annual Reports, IPO prospectuses, shareholder circulars, fund management reports, brochures and newsletters.

Headquartered in Singapore, Xpress has offices and print stations spanning the Asia Pacific region, including Malaysia, Australia, Vietnam, Hong Kong and China.



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