

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

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**CLARIFICATION ANNOUNCEMENT ON THE NEWS ARTICLE PUBLISHED IN THE STRAITS TIMES**

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**1. INTRODUCTION**

The board of directors (the “**Directors**” or the “**Board**”) of Xpress Holdings Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to a news article published by the Straits Times titled “Handing over reins of Xpress ‘on a high note’” (“**ST Article**”) on 3 May 2016.

**2. CLARIFICATION**

- 2.1 The Company has made announcements on the subscription of 1,100,000,000 new ordinary shares (“**New Shares**”) and 2,200,000,000 warrants (“**Warrants**”) to Mr Ma Wei Dong. Following the approval of shareholders obtained at the extraordinary general meeting dated 9 July 2015, Mr Ma Wei Dong subscribed for the New Shares and the Warrants by way of a shares placement.

Upon the issuance of the New Shares, Mr Ma Wei Dong holds a direct and indirect interest of 31.0% and 31.4% respectively in the enlarged share capital of the Company. Assuming that all the Warrants are exercised, Mr Ma Wei Dong will hold a 57.41% of the enlarged share capital of the Company.

The Company wishes to clarify that the Company was not sold by Mr Fong Kah Kuen to Mr Ma Wei Dong as no consideration was paid by Mr Ma Wei Dong to Mr Fong Kah Kuen or any other party, save and except for the subscription price for the New Shares and Warrants which Mr Ma Wei Dong had paid into the Company.

- 2.2 On 8 March 2016, the Company announced the cessation of Mr Fong Kah Kuen as the chief operating officer who assisted the chief executive officer of the Company to oversee the printing operations of the Group (“**Cessation Announcement**”).

The Company wishes to clarify that with effect from 31 March 2016 (as stated in the Cessation Announcement), Mr Fong Kah Kuen has ceased to have any role, including advisory role, in the Company. Therefore, statements which Mr Fong Kah Kuen has made about the Company are expressions of his personal views only.

- 2.3 Mr Fong Kah Kuen has also informed the Company that as at 8 March 2016, he has a direct interest of 77,000 shares and a deemed interest of 110,310 shares in the Company, amounting to a direct and indirect interest in the issued share capital of the Company of 0.08% and 0.11% respectively. This was announced in the Cessation Announcement. Since then, the Company has not been notified of any changes in Mr Fong Kah Kuen’s shareholding in the Company.

The Company wishes to clarify that based on the notifications received by the Company to this date, Mr Fong Kah Kuen is not a substantial shareholder of the Company.

### **3. CAUTION IN TRADING**

Shareholders and investors are reminded to exercise caution when dealing with the Company's securities. In the event that shareholders and investors are in doubt when dealing in the Company's securities, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

### **BY ORDER OF THE BOARD**

Lim Huan Chiang  
Executive Director and Chief Executive Officer  
3 May 2016