

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 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 and 29 July 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. 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 there has been a delay in the completion of the transfer of the Company’s entire interest in the issued share capital in Xpress Print (Shenzhen) Co. Ltd and Shenzhen Jiaxingda Printing Co. Ltd to the Purchaser, as the PRC authorities has requested for further documentation from the Company which the Company has duly submitted and is now awaiting the necessary approval from the PRC authorities.

Owing to the above, the Company, XPL and the Purchaser have, on 31 August 2016, agreed in writing to extend the Completion Date under the Agreement to 31 October 2016 or such other date required in order to effect the transfer of the Company’s entire interest in the issued share capital in Xpress Print (Shenzhen) Co. Ltd and Shenzhen Jiaxingda Printing Co. Ltd. to the Purchaser.

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
31 August 2016