

XPRESS HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration Number 199902058Z)

**PROPOSED SUBSCRIPTION OF SHARES IN THE CAPITAL OF XPRESS HOLDINGS LTD AND
PROPOSED ISSUE OF DETACHABLE FREE WARRANTS – COMPLETION**

1. INTRODUCTION

The board of directors (the “**Board**”) of Xpress Holdings Ltd (the “**Company**”) refers to the announcements by the Company dated 6 January 2015, 29 April 2015, 11 June 2015, 22 June 2015, 24 June 2015 and 9 July 2015 in relation to the proposed subscription by Mr. Ma Wei Dong (the “**Investor**”) of new ordinary shares in the capital of the Company and the proposed issue by the Company of unlisted and detachable free warrants to the Investor (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

2. COMPLETION

- 2.1** Further to the Announcements, the Board wishes to announce that the Proposed Subscription and the Proposed Warrants Issue were completed on 20 July 2015, and 1,100,000,000 Placement Shares and 2,200,000,000 Warrants were allotted and issued to the Investor in accordance with the terms and conditions of the Placement Agreement.
- 2.2** Following the allotment and issue of the Placement Shares to the Investor, the issued and paid-up share capital of the Company has increased from S\$119,824,878.53 comprising 2,447,927,123 ordinary shares in the capital of the Company (“**Shares**”) to S\$127,524,878.53 comprising 3,547,927,123 Shares.
- 2.3** The Placement Shares rank *pari passu* in all respects with and carry all rights similar to the existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions, accruing on a record date for determining such entitlements, which shall be the date which falls on or before the date of issue of the Placement Shares.
- 2.4** The Placement Shares are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9:00 a.m. on 22 July 2015.
- 2.5** The approval-in-principle granted by the SGX-ST on 11 June 2015 is not an indication of the merits of any of the Proposed Subscription, the Placement Shares, the Proposed Warrants Issue, the Warrants, the New Shares, the Company and/or its subsidiaries.

By Order of the Board
XPRESS HOLDINGS LTD

Ma Weidong
Executive Chairman and Chief Executive Officer
21 July 2015