



**Xpress**<sup>®</sup>

**XPRESS HOLDINGS LTD**

(Company Registration No. 199902058Z)  
(Incorporated in Singapore with limited liability)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 24 June 2015 issued by Xpress Holdings Ltd.*

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **XPRESS HOLDINGS LTD** (the “**Company**”) will be held at 25 Tai Seng Avenue, #01-01 Scorpio East Building, Singapore 534104 on 9 July 2015 at 9.00 a.m. for the purpose of considering, and if thought fit, passing, with or without modifications, the resolutions below as ordinary resolutions:

**ORDINARY RESOLUTION 1 – THE PROPOSED SUBSCRIPTION**

That subject to and contingent upon the passing of Ordinary Resolutions 2 and 3:

- (a) approval be and is hereby given for the allotment and issue of 1,100,000,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) to Mr Ma Wei Dong (the “**Investor**”) at a subscription price of S\$0.007 per Placement Share pursuant to the placement agreement dated 5 January 2015 (the “**Placement Agreement**”) entered into between the Company and the Investor (the “**Proposed Subscription**”); and
- (b) the directors of the Company (“**Directors**”) and each of them be and are hereby authorised to implement, effect and complete, and to do all such acts and things (including executing all such documents as may be required in connection with the Proposed Subscription) as the Directors or any of them may consider necessary, desirable or expedient to give effect to this resolution as they or he may think fit.

**ORDINARY RESOLUTION 2 – THE PROPOSED WARRANTS ISSUE**

That subject to and contingent upon the passing of Ordinary Resolutions 1 and 3:

- (a) approval be and is hereby given for the creation, allotment and issue of 2,200,000,000 unlisted and detachable free warrants (the “**Warrants**”) in registered form to the Investor, each carrying the right to subscribe for one new ordinary share in the capital of the Company (the “**New Shares**”) at an exercise price of S\$0.007 per New Share pursuant the Placement Agreement (which shall be subject to adjustment under such circumstances as may be provided in the terms and conditions of the Warrants), such Warrants to be exercised during the Exercise Period (as defined in the circular to shareholders of the Company (“**Shareholders**”) dated 24 June 2015), and on such other terms and conditions as the Directors may in their absolute discretion and from time to time deem fit (the “**Proposed Warrants Issue**”);
- (b) approval be and is hereby given for the creation, allotment and issue of such additional warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Warrants (any such further warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Warrants);
- (c) approval be and is hereby given for the allotment and issue (notwithstanding that the issue thereof may take place after the next or ensuing annual or other general meeting of the Company):
  - (i) upon exercise of the Warrants, such number of New Shares as may be required or permitted to be allotted and issued on the exercise of the Warrants, subject to and in accordance with the terms and conditions of the Warrants; and
  - (ii) on the same basis as sub-paragraph (i) above, such further New Shares as may be required to be allotted and issued on the exercise of any additional warrants referred to in paragraph (b) above,

in each case, such New Shares to be credited as fully paid when issued and to rank *pari passu* in all respects with the then existing ordinary shares in the capital of the Company (“**Shares**”), save for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the New Shares, unless otherwise provided in the terms and conditions of the Warrants; and

- (d) the Directors and each of them be and are hereby authorised to implement, effect and complete and to do all such acts and things (including executing all such documents as may be required in connection with the Proposed Warrants Issue) as the Directors or any of them may consider necessary, desirable or expedient to give effect to this resolution as they or he may think fit.

**ORDINARY RESOLUTION 3 – THE PROPOSED WHITEWASH RESOLUTION**

That subject to and contingent upon the passing of Ordinary Resolutions 1 and 2 above, and the conditions in the letter from the Securities Industry Council dated 8 April 2015 being fulfilled, the Shareholders do hereby (on a poll taken), unconditionally and irrevocably waive their rights to receive a mandatory general offer from the Investor and the parties acting in concert with him in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers, for all the Shares not already owned or agreed to be acquired by the Investor and parties acting in concert with him, as a result of the Proposed Subscription, the Proposed Warrants Issue and the allotment and issue of the New Shares pursuant to the exercise of the Warrants at the highest price per Share paid or agreed to be paid by the Investor and parties acting in concert with him in the six months preceding the commencement of the Proposed Subscription.

BY ORDER OF THE BOARD

**Shirley Tan Sey Liy**  
Company Secretary  
XPRESS HOLDINGS LTD  
Singapore, 24 June 2015

**Notes:**

- (1) A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) If a proxy is to be appointed, the proxy form must be duly deposited at the registered office of the Company at 61 Tai Seng Avenue, Crescendas Print Media Hub, #03-03, Singapore 534167 at least 48 hours before the time appointed for the holding of the Extraordinary General Meeting.
- (3) The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.