

XPRESS HOLDINGS LTD
(Company Registration No. 199902058Z)
(Incorporated in Singapore)

**PROPOSED PLACEMENT OF 480,000,000 NEW ORDINARY SHARES AT S\$0.021
EACH IN THE CAPITAL OF XPRESS HOLDINGS LTD (THE “PLACEMENT”) –
NON-COMPLETION**

The Board of Directors (the “**Board**”) of Xpress Holdings Ltd (the “**Company**”) refers to the announcements made by the Company on 23 July 2014, 28 July 2014, 5 August 2014, 13 August 2014, 19 August 2014 and 29 August 2014 (the “**Announcements**”). Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to inform that in connection with the subscription agreements entered into with each of the Subscribers (the “**Placement Agreements**”), despite repeated reminders from the Company, the Subscribers have, in breach of the terms of the Placement Agreements, failed to complete the subscription of the Placement Shares even though the Company was ready, willing and able to effect completion.

In view of the Subscribers’ breach of the Placement Agreements as aforesaid, the Company has on 15 September 2014 notified the Subscribers that it treats the Placement Agreements as having been terminated with immediate effect. The Company has expressly reserved its rights against the Subscribers.

The Company will update the shareholders of any material development as and when appropriate.

By Order of the Board
XPRESS HOLDINGS LTD

Fong Kah Kuen
Executive Chairman
15 September 2014