

XPRESS HOLDINGS LTD

(Company Registration No. 199902058Z)

GRANT OF OPTIONS PURSUANT TO XPRESS HOLDINGS EXECUTIVES' SHARE OPTION SCHEME 2001

The Board of Directors of Xpress Holdings Ltd (the "Company") wishes to announce that on 22 September 2008, the Company has made an offer on grant of options pursuant to Xpress Holdings Executives' Share Option Scheme 2001. Details of the grant of options are as follows:

(a) Date of Grant :	22 September 2008														
(b) Exercise price of options granted :	S\$0.07 per share														
	The exercise price of the options granted is equal to the average of the last dealt share prices of the Company, as determined by reference to the daily official list or other publication published by the SGX-ST, for the 3 consecutive trading days immediately preceding the Date of Grant, rounded up to the nearest whole cent in the event of fractional prices.														
(c) Number of options granted :	22,000,000														
(d) Market price (last done price) of shares on date of grant :	S\$0.065														
(e) Number of options granted to directors and Controlling shareholders (and their associates) :	Except for 12,000,000 share options granted to the following Non-Executive directors, no share options have been granted to other directors and Controlling shareholders (and their associates) of the Company. <table border="1"><thead><tr><th>Non-Executive directors</th><th>Number of share options granted</th></tr></thead><tbody><tr><td>Dr Wang Kai Yuen</td><td>2,000,000</td></tr><tr><td>Dr Lee Tsu-Der</td><td>2,000,000</td></tr><tr><td>Christopher Chong Meng Tak</td><td>2,000,000</td></tr><tr><td>Jerry Lee Yin Chia</td><td>2,000,000</td></tr><tr><td>Lai Hock Meng</td><td>2,000,000</td></tr><tr><td>Sam Chong Keen</td><td>2,000,000</td></tr></tbody></table>	Non-Executive directors	Number of share options granted	Dr Wang Kai Yuen	2,000,000	Dr Lee Tsu-Der	2,000,000	Christopher Chong Meng Tak	2,000,000	Jerry Lee Yin Chia	2,000,000	Lai Hock Meng	2,000,000	Sam Chong Keen	2,000,000
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(f) Validity period of the options :	The validity period of the options granted to Non-Executive directors is 5 years from the date of grant and 10 years from the date of grant for the rest of the grantees.														

By Order of the Board

Poh Eng Seng
Chief Executive Officer
24 September 08