

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 20 October 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 :	20 October 2008
(b) Exercise price of options granted :	S\$0.05 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 :	8,000,000
(d) Market price (last done price) of shares on date of grant :	S\$0.045
(e) Number of options granted to directors and Controlling shareholders (and their associates) :	4,000,000 to Mr Poh Eng Seng 2,000,000 to Mr Darlington Tseng Te-Lin 2,000,000 to Mr Khoo Choon Meng
(f) Validity period of the options :	10 years from the date of grant

By Order of the Board

Poh Eng Seng
Chief Executive Officer
30 October 2008