

**XPRESS HOLDINGS LTD**  
(Company Registration No. 199902058Z)

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**PROPOSED PLACEMENT OF UP TO 160,000,000 NEW ORDINARY SHARES (THE “NEW SHARES”) IN THE CAPITAL OF XPRESS HOLDINGS LTD AT AN ISSUE PRICE OF S\$0.0801 PER NEW SHARE (THE “PLACEMENT”)**

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The Board of Directors (the “**Board**”) of Xpress Holdings Ltd (the “**Company**”) refers to the announcement made on 16 June 2009 in relation to the Placement.

The Board wishes to announce that in-principle approval has been obtained from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the New Shares on the Official List of the SGX-ST subject to, *inter alia*, the following conditions:

- (a) compliance with the continuing listing requirements of the SGX-ST;
- (b) a valid share issue mandate being available and sufficient for the issue of the New Shares; and
- (c) the Placement to be completed within seven (7) market days from the date of the in-principle approval of SGX-ST.

Shareholders should take note that the in-principle approval from the SGX-ST is not to be taken as an indication of the merits of the New Shares, the Placement, the Company, its subsidiaries or their securities.

BY ORDER OF THE BOARD

Poh Eng Seng  
Chief Executive Officer

24 June 2009