

XPRESS HOLDINGS LTD
(Company Registration No. 199902058Z)

FEASIBILITY EVALUATION OF PROPOSED LISTING OF ASSOCIATED COMPANY IN CHINA

The Board of Directors (“Board”) of **Xpress Holdings Ltd (“Xpress”)** wishes to announce that it has been informed by its 30%-owned associated company, Shenzhen Jiaxinda Printing Co., Ltd (“**Jiaxinda**”), that it has appointed Sinolink Securities Co, Ltd as financial adviser to evaluate the feasibility of listing Jiaxinda in China (the “**Jiaxinda Listing Proposal**”).

Xpress has also been informed that Jiaxinda has also appointed Haiwen & Partners as the legal counsel and Reanda Certified Public Accountants as the auditor in connection with the Jiaxinda Listing Proposal.

Xpress acquired a 30%-stake in Jiaxinda – three months after the Group acquired its 60%-stake in Hong Kong-headquartered Precise Media Group Limited (“**Precise Media**”) in a transaction which gave a major boost to Xpress’ Greater China expansion strategy.

Interests of Directors and Substantial Shareholders

Save for Mr Fong Kah Kuen, who is a substantial shareholder of Xpress and a Director of Jiaxinda, and Mr Darlington Tseng Te-Lin, who is both a Director of Xpress and Jiaxinda, none of the Directors and substantial Shareholders has any interest, direct or indirect, in Jiaxinda.

Caution in Trading

Given that the Jiaxinda Listing Proposal is still at a preliminary stage, Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this Announcement that the Jiaxinda Listing Proposal and other related transactions (if any) will be carried out.

The Board will make further announcements of any material development on this matter as and when appropriate.

BY ORDER OF THE BOARD

POH ENG SENG
Chief Executive Officer