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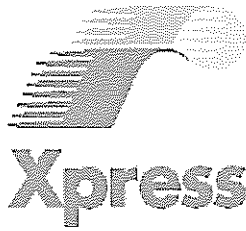
PRESS RELEASE - XPRESS SIGNS MOUs WORTH RMB140 MILLION PER YEAR WITH SIX MAJOR PUBLISHERS IN HUNAN PROVINCE; GROUP'S UNIQUE AND SCALABLE PRINT MANAGEMENT MODEL EXPANDS INTO CHANGSHA WITH NEW FLAGSHIP PRINT STATION

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Media Release

XPRESS SIGNS MOUs WORTH RMB140 MILLION PER YEAR WITH SIX MAJOR PUBLISHERS IN HUNAN PROVINCE; GROUP'S UNIQUE AND SCALABLE PRINT MANAGEMENT MODEL EXPANDS INTO CHANGSHA WITH NEW FLAGSHIP PRINT STATION

- Group enters Changsha – one of the PRC's top 20 economically advanced cities – to strengthen its position as a leading print solutions provider in Greater China
- Changsha's state-of-the-art Print Station facility – a RMB5 million investment – spans 320 square meters and offers Xpress' successful print management model
- On-site Print Stations at clients' premises offer cutting-edge pre-print services and ensure consistent colour printing of high quality and accuracy, adhering to ISO12647-2 colour and PSO certification standards
- MOUs worth RMB140 million annually for two years signed with six premier publishers in Hunan Province, including major art publisher, Hunan Fine Arts Publishing House
- Products include time-sensitive and high volume commercial and general publications such as contemporary art and comic books require premium quality colour print

SINGAPORE, 23 May 2008 – Singapore Exchange Main Board-listed Xpress Holdings Ltd ("Xpress" or the "Group") announced today that it has launched its state-of-the-art flagship Print Station in Hunan Province's (湖南省) capital city Changsha (长沙市) – one of the People's Republic of China's ("PRC") fastest-growing cities – as the Group continues its geographical expansion.

Print Station in Changsha

According to KPMG's "Changsha Investment Environment Study 2007", Changsha's services sector represented almost half the city's GDP in 2006 and will continue to develop economically. In addition, the manufacturing and construction sectors grew to 128% between 2002 and 2006.

Recognised as one of Asia Pacific's leading print solutions providers for financial, commercial and general print, Xpress has established a firm foothold in the southern, eastern and northern PRC since 2005. Equipped with its proprietary print management system and the latest print colour technology, Xpress' new Print Station in Changsha will allow the Group to tap into the region's economic growth.

Set up at an investment of RMB5 million, the 320-square meter state-of-the-art Changsha facility, is situated in the heart of the city's financial and industrial hub and is the Group's largest in the PRC. To-date, the Group has nine Xpress Print Station outlets in the PRC.

Harnessing its split-printing capability, Xpress will work with associate company – Shenzhen Jiaxinda Printing Co Ltd ("Jiaxinda") – and its print partners to target major publishers in Hunan and capitalise on the growing demand for quick turnaround, time-sensitive and high-volume printing services, including premium quality colour print. Through the new Print Station, the Group will offer clients one-stop print management services such as creative design, layout, photo retouching, electronic imposition and highly accurate colour-proofing.

To bring the print management model closer to their clients, Xpress will also set up Print Stations – staffed by the Group's print professionals, and equipped with the latest in professional print technology hardware and software such as GMG's Colour Management System, JUST Digital Colour Communicator and EIZO ColorEdge CG221 – on-site in their premises. The pre-press products are then sent electronically to Xpress' printing partners within the PRC, thereby ensuring high-quality printed end-products are delivered rapidly to customers across the country.

Well-received by the Group's financial clients in the PRC, the print management model puts Xpress ahead of the competition. It also meets the increasing demand from Hunan's commercial publishers for high quality, time-sensitive print and in-house service capabilities in their bid to stay competitive. In Changsha, Xpress' on-site Print Stations provide clients with instant access to pre-press services where their products are tailored according to their specific needs.

With this dedicated pre-press service, Xpress' clients benefit from shorter timelines, improved communications between publisher and printer, efficient service, reduced costs, quick delivery and optimum ability to meet their end customers' needs.

Commenting on the launch of the Print Station in Changsha, Xpress Chief Executive Officer Mr Poh Eng Seng (傅永成), said, "Our new Print Station in Changsha represents another step in our efforts to enhance Xpress' strong market position as a leading provider of print services in the PRC. We are one of the first in the PRC to introduce the on-site Print Station concept, offering convenience, dedicated attention and flexibility to our clients without compromising print quality.

"A win-win model, it brings about cost-savings and shorter project delivery time for our clients while our improved competitiveness could translate into better sales and profits. Having won the approval of our major clients in the other provinces, we are

now replicating our success in Changsha to open up new markets in Hunan and enhance shareholder value," Mr Poh added.

ISO 12647-2 standard and signing of MOUs

With its current projects on ISO 12647-2 – a standard colour print management and graphic technology – and PSO certification, Xpress will become one of the first print companies to be certified for international standard management of print process control from pre-press to colour separation, proof and print production. The ISO12647-2 standard will certify that the Group offers precise accuracy in colour print quality from the pre-press colour separation process to the final print product across the wide network of Print Stations and short print-run facilities.

For Xpress, it is this constant pursuit of service excellence that has resulted in the Group signing memoranda of understanding ("MOUs") worth RMB140 million annually today with six of Hunan's premier publishers who will have access to Xpress' comprehensive suite of print management services, including high quality and accurate colour print.

They are Greatdreams Media Co. Ltd., Hunan (湖南宏梦传媒有限公司) – the publisher of a hugely popular China Central Television ("CCTV") children comic series, Hunan Fine Arts Publishing House (湖南美术出版社) – the publisher of colour-intensive publications such as the Pictorial Dictionary of World Famous Museums and World Contemporary Artists Book Series, Sunchime Cartoon Group (三辰卡通集团), Hunan Education Publishing House (湖南教育出版社), Hunan People's Publishing House (湖南人民出版社) and Hunan University Press (湖南大学出版社).

The management fees which Xpress receives from the MOUs will be between 8% and 12% of the turnover. The Group will work closely with Jiaxinda, which will undertake the print operations.

Xpress' founder and Chief Operating Officer Mr KK Fong said, "The needs of our clients always come first. Xpress is committed to developing new approaches and harnessing cutting-edge technology to ensure fast turnaround and high quality print. Our on-site Print Station model is an excellent example of how we have not only consistently delivered and provided value-added services to our clients but also helped to reduce their operating costs by up to 30%.

"Our pursuit of ISO12647-2 distinctive colour standard and PSO certification reflects our strong commitment towards service quality improvement. I believe we have raised new standards in print, which put us at the forefront of the industry in Greater China and the Asia Pacific," he added.

As part of the Group's strategy to capture a bigger slice of Greater China's print market, Xpress has set up three independently short-print run facilities and a network of Print Stations across more than 20 locations in the PRC. It has also established strong partnerships with approved PRC printers and logistic companies via the acquisitions of PRC-print related companies Precise Media Group Limited and Shenzhen Jiaxinda Printing Co Ltd.

The Group's geographical footprint of its print operations now covers much of the PRC's fastest-growing regions and this provides Xpress with the flexibility of printing at multiple locations to meet clients' requirements for reports to be delivered on time – often within one day – to different destinations.

After the official launch of Print Stations, Xpress has set up Print Stations in Ho Chi Minh City, Vietnam – one of Southeast Asia's fastest growing economies – in July 2007 and Shenyang (沈阳) City – one of the PRC's fastest-growing commercial cities – in November 2007. This was followed by launches of two Print Stations in Xiamen and Wuhan in early 2008.

With the Group's extensive network of Print Stations in the PRC, Xpress signed significant deals worth at least RMB200 million per year of print solution jobs with seven major PRC media customers in January 2008.

Since its establishment in 1986 as a name card printer, Xpress has expanded its business operations with market share in Asia Pacific's financial print industry estimated at more than 70%. A specialist in the printing of publications – such as initial public offering prospectuses, annual reports, asset management reports, research reports, and fund management reports – the Group counts renowned financial institutions such as HSBC, UBS, JP Morgan, Citigroup, Merrill Lynch, CIMB-GK and KGI Securities as its long-term partners.

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Issued on behalf of Xpress Holdings Ltd by WeR1 Consultants Pte Ltd

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About Xpress Holdings Ltd

Established as an instant name card printer in 1986, the Singapore Exchange Main Board-listed Xpress provides a full spectrum of integrated print solutions from pre-press processes to production systems as well as global distribution and delivery. Its products and services include the design, production and printing of time-sensitive and quick turnaround publications like Annual Reports, IPO prospectuses, shareholder circulars, fund management reports, brochures and newsletters.

Headquartered in Singapore, Xpress has offices that span the Asia Pacific region, including Malaysia, Australia, Vietnam, Hong Kong and the People's Republic of China.