

XPRESS HOLDINGS LTD

(Incorporated in the Republic of Singapore)
(Company Registration Number 199902058Z)

INITIATIVE ON TAIWAN DEPOSITORY RECEIPTS

The Board of Directors of Xpress Holdings Ltd (the “**Company**”) wishes to announce that the Company’s management is exploring the possibility of a listing of Taiwan Depository Receipts on the Taiwan Stock Exchange. Certain members of the management team are now attending a seminar in Taipei on the benefits of the Gretai Securites Market (GTSM) market organised for Singapore companies.

The process is still at a preliminary stage and any plan to proceed further on this initiative will be subject to the approval of the Company’s Board of Directors.

Shareholders should note that this initiative is still at a preliminary stage and it may or may not be proceeded with. As such, Shareholders and potential investors of the Company should exercise caution when dealing in the Company’s shares.

The Company will make announcements of material developments on this matter, if any, at the appropriate junctures.

By Order of the Board

Fong Kah Kuen
Chief Executive Officer
27 July 2010