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Overseas Regulatory Announcement

This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement of SingXpress Land Ltd, which is listed on the Singapore Exchange Securities Trading Limited and a 56.66% owned subsidiary of Xpress Group Limited.

By Order of the Board
Xpress Group Limited
Chan Tong Wan
Managing Director

Hong Kong, 4 May, 2012

As at the date of this announcement, the Board comprises of the executive directors Mr. Chan Heng Fai, Mr. Chan Tong Wan, Ms. Chan Yoke Keow and non-executive director Mr. Fong Kwok Jen as well as independent non-executive directors Mr. Wong Dor Luk, Peter, Mr. Wong Tat Keung and Mr. Chan King Fai.

SINGXPRESS LAND LTD.
(Company Registration No. 198803164K)
(Incorporated in the Republic of Singapore)

**RESULTS OF E-APPLICATION OF PUBLIC HOUSING DEVELOPMENT UNDER
DBSS – PASIR RIS ONE**

The Board of Directors of SingXpress Land Ltd. (the “**Company**”) wishes to provide an update of the launch of Pasir Ris One – a public housing development comprising 447 units under the Design, Build and Sell Scheme (“**DBSS**”), jointly developed by the Company and Kay Lim Holdings Pte Ltd.

Pasir Ris One was launched on 27 April 2012 and e-applications were opened between 27 April 2012 and 2 May 2012. At the end of the e-application period, a total of 865 applications were received, representing a subscription rate of 1.94 times.

Ballot results will be released on 23 May 2012. They can be viewed on the website www.pasirrisone.com. The booking of units will start from 27 May 2012 to 29 May 2012. Walk-in-selection will start from 30 May 2012.

Pasir Ris One is expected to obtain Temporary Occupation Permit by 31 May 2015.

BY ORDER OF THE BOARD

Chan Tong Wan
Executive Director

4 May 2012

This announcement has been prepared by the Company and the contents have been reviewed by the Company’s Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited. The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Bernard Lim (Telephone: 65-6221 5590) at 79 Anson Road #15-03 Singapore 079906.



Pasir Ris One DBSS Launch Press Release

SingXpress Land Launches DBSS Public Housing Development — Pasir Ris One

447 Design-Centric Three- To Five-Room Units Located Adjacent To Pasir Ris MRT To Be Offered

SINGAPORE, 26 April 2012 – *Pasir Ris One* – a public housing development under the Design, Build and Sell Scheme (“DBSS”) located adjacent to the Pasir Ris MRT – will be unveiled tomorrow, setting a new benchmark in design-centric public housing in Singapore.

Pasir Ris One, located within Pasir Ris town and less than 50 metres from the White Sands Shopping Centre, will offer 447 units, comprising 103 three-room units, 237 four-room units and 107 five-room units within four blocks of 13 and 14 storeys each.

Pasir Ris One is being developed by SingXpress KayLim Pte. Ltd which is 80%-owned by Singapore Exchange-listed SingXpress Land Ltd. (the “Company” or “SingXpress Land”), a specialist housing developer with an emphasis on strong design, and 20%-owned by Kay Lim Holdings Pte Ltd.

Location

Pasir Ris One is located at Pasir Ris Drive 1/Pasir Ris Central with various amenities within its vicinity including:

- One-minute walk to Pasir Ris MRT Station
- One-minute walk to White Sands Shopping Centre
- One-minute brisk walk to Pasir Ris Bus Interchange
- One-minute walk to the future Pasir Ris Hawker Centre
- One-minute walk to Pasir Ris Town Park
- One-minute bike ride to Park Connector Network
- Within One-km drive to Tampines Expressway (“TPE”)
- Within One-minute drive to Downtown East
- Within One-minute drive to Hai Sing Catholic School
- Within One-minute bike ride to Pasir Ris Sports and Recreation Centre
- One MRT station to Tampines shopping malls
- One and only University in the East (the Singapore University of Technology and Design which is currently under construction)

Highlight of Architectural Design

“Pasir Ris One stands out for its emphasis on design which is intended to imbue a sense of privacy within the home and the surrounding facilities as well as being one with nature. The layout, numerous innovative features along with the taste and quality of built-in furnishings will suit the aspirational lifestyles of many Singaporeans,” said Mr Chan Tung Moe, Executive Director of SingXpress Land.

“The design concept stems from the contextual surrounding and is intended to offer home dwellers an environment of calm repose with its intimate spaces surrounded by greenery that is much desired in public housing,” said Mr Ng Hoe Theong of AGA Architects Pte Ltd, the architect design team behind the project.

Mode of Sale

The E-Application period starts from 27 April 2012 and closes at midnight of 2 May 2012. Interested applicants can submit their E-Application at www.pasirrisone.com before the closing date. The E-Application can also be done in the sales gallery (see details below). The successful applications for the units will be determined by ballot and the ballot results will be released on 23 May 2012. The booking of units will start from 27 May 2012.

Sales Gallery & Showflats

The sales gallery and showflats at Pasir Ris Drive 1/Pasir Ris Central will be opened for public viewing between 10 am and 7 pm daily from 27 April 2012 to 2 May 2012. Interested applicants are welcome to view the showflats and submit their applications by the closing date.

The Sales team from ERA Realty Network Pte Ltd. will provide applicants with more details of Pasir Ris One and the application process.

Expected Temporary Occupation Permit (“TOP”)

Pasir Ris One is expected to obtain TOP by 31 May 2015.

Indicative Price Range

Flat Types	No. of units	Floor Area	Selling Price Range
3-room	103	65 sq. m.	S\$390,000 to S\$490,000
4-room	237	86 sq. m.	S\$550,000 to S\$670,000
5-room	107	105 sq. m.	S\$650,000 to S\$770,000

Mr Chan Heng Fai, the Managing Director of SingXpress Land, said: “**Pasir Ris One** is the first public housing development carried out by SingXpress Land since it embarked on its “investment banking approach” to property development. We are confident that with the strong focus in design and ideal location of Pasir Ris One will enable the project to be well-received.”

Financial Impact on SingXpress Land

It is expected that Pasir Ris One will contribute positively to the Group's revenue and profitability upon its completion in 2015.

SingXpress Land had acquired the 176,400 square-foot land for the development of Pasir Ris One on 3 June 2011 for S\$123.88 million.

###end of release###

For Sales Enquiries, please call (65) 6293 3386

Issued on behalf of the Company by WeR1 Consultants Pte Ltd:

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About SingXpress Land Ltd.

SGX-Catalist listed, SingXpress Land Ltd. specialises in property development, real estate investment, real estate co-investing, property trading and real estate management services. It is backed by a management team and a board of directors with strong financial expertise and experience in property development and management.

SingXpress Land differentiates itself from its competitors with its strategy to focus on design and has adopted an "investment banking" approach towards property development. The vision of its Managing Director, Mr Chan Heng Fai, on SingXpress Land's "investment banking" approach is essentially a syndication approach whereby the Group leads in seeking out development sites or other related opportunities, sets the commercial parameters (including the level of debt and equity) and then brings in co-investors and joint venture partners, playing as far as possible a lead or co-lead role for the duration of such projects.

SingXpress Land has to date acquired two en bloc property sites – Foh Pin Mansion at Charlton Road and Waldorf Mansion at Balestier Road – and had successfully bid for a DBSS public housing project in Pasir Ris.

In March 2012, SingXpress Land announced it sold all 21 units of Charlton Residences (previously known as Foh Pin Mansion) in less than four months after it was launched.

About Kay Lim Holdings Pte Ltd

Kay Lim Holdings Pte Ltd, through its related construction company, Kay Lim Construction & Trading Pte Ltd (“Kay Lim Construction”), has since 1989 been recognized for its commitment to green building and outstanding project management. Kay Lim Construction has been conferred numerous prestigious awards for construction efficiency, quality, professionalism, innovation and for its demonstrated commitment towards sustainable environmental protection when undertaking HDB building projects. Kay Lim Construction maintains an excellent safety track record and in inculcating a strong safety culture among its team of builders. Over the years, Kay Lim Construction has attained a positive image and is trusted in its ability to deliver the promise of quality work to its clients.

Award-winning developments such as the Victoria School and Hotel (Best Buildable Design Award 2004) and Treelodge@Punggol (FuturArc Green Leadership Award 2011 & HDB Construction Award 2011) underscore Kay Kim Construction’s commitment towards achieving excellence and providing complete customer satisfaction.

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