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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 55.16% owned subsidiary of Xpress Group Limited.

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

Hong Kong, 17 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 Singapore)

PROPOSED PLACEMENT OF 123,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF SINGXPRESS LAND LTD. – COMPLETION

Unless otherwise defined herein, capitalised terms and references used in this announcement shall bear the meanings ascribed to them in the Company's announcements dated 26 April 2012 and 9 May 2012.

The Board of Directors (the "**Board**" or "**Directors**") of SingXpress Land Ltd. (the "**Company**") refers to the Company's announcements dated 26 April 2012 and 9 May 2012 in relation to the Subscription.

The Board wishes to announce that the Company has completed the Subscription on 17 May 2012 (the "**Completion Date**") following the issue and allotment of 123,000,000 Subscription Shares at an issue price of S\$0.0162 per Subscription Share in accordance with the terms of the Subscription Agreement, raising gross proceeds of approximately S\$1.99 million. The Subscription Shares rank *pari passu* in all respects with and carry all rights similar to the existing issued Shares, including without limitation, any dividends, rights, allotments or other distributions the record date for which falls on or before the Completion Date. The Subscription Shares are expected to be listed and quoted on Catalist on Friday, 18 May 2012 with effect from 9.00 a.m..

Following the completion of the Subscription, the total number of issued Shares has increased to 4,624,087,926 Shares.

The listing and quotation of the Subscription Shares is not to be taken as an indication of the merits of the Subscription Shares, the Company, its subsidiaries and their securities.

By Order of the Board
Chan Tong Wan (Tony)
Executive Director

17 May 2012

This announcement has been prepared by the Company and its 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 "Exchange"). 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.