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DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTIES

On 14 August, 2009, the Purchaser entered into the Agreements with the Vendors for the acquisition of the Properties at an aggregate consideration of S\$2,650,000 (approximately HK\$14,193,000).

The Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

Singapore Service Residence Pte Ltd, an indirect wholly-owned subsidiary of Xpress Group Limited (“Company”), entered into 2 option agreements (“Agreements”) to purchase 2 units situated at 883 North Bridge Road #07-05 and #11-01, Singapore 198785 (“Properties”) at an aggregate consideration of S\$2,650,000 (approximately HK\$14,193,000) (“Acquisition”).

THE PROPERTIES

- Date of the Agreements : 14 August 2009
- Vendors : Individuals who are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, third parties independent of the Company and connected persons of the Company.
- Purchaser : Singapore Service Residence Pte Ltd, an indirect wholly-owned subsidiary of the Company

Properties	:	2 units (# 07-05 and #11-01) situated at 883 North Bridge Road, Singapore 198785
Option monies	:	S\$26,500 (approximately HK\$142,000) was paid by the Purchaser upon signing of the Agreements
Sale price	:	S\$2,650,000 (approximately HK\$14,193,000) payable in cash
Date of completion	:	on or before 23 October 2009
Condition for completion	:	subject to the exercise of the right on the Agreements on or before 14 August 2009 and conditional on good title and satisfactory reply to legal requisitions to the usual Government Departments, Ministries and Statutory Authorities of Singapore

The Properties have a total gross floor area of approximately 2,777 sq. ft. The Properties are situated at one of the main city streets of Singapore and are units of SOHO (Small Office Home Office) for commercial/residential use, which is a new concept launched in Singapore. The Properties are expected to be completed no later than 30 November 2010.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company and its subsidiaries (“Group”) is engaged in property investment, financial services and securities investments, including corporate finance, consumer finance and hotel operation.

The Acquisition shall enable the Group to increase its property portfolio in Singapore. The Properties will be used by the Group for investment purpose by way of rental income upon completion. The Acquisition of the Properties will be funded through a combination of internal resources and bank financing, which is expected to be in the proportion of approximately 40% and 60% respectively.

The Directors consider that the Acquisition is good investment opportunity for the Group and believe that its dual use for commercial and residential will benefit from the anticipated growth in value of the Properties while expanding the portfolio of the

Group's investment properties in Singapore and providing more income stream in the future when compared with the other units solely for residential use. The Directors confirm that the consideration for the Properties have been determined after arm's length negotiations between the parties by reference to the recent transaction of the similar type of units of similar locations in the property market. No independent valuation was carried out for the Properties. The Directors do not expect any significant financial impact on the Group due to the Acquisition. The Directors are of the view that the Acquisition are in the interest of the Group and the terms of Acquisition in the Agreements are in normal commercial terms, which are fair and reasonable and in the interests of the shareholders of the Company as a whole.

GENERAL

The Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules").

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

Hong Kong SAR, 14 August, 2009

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, Ms. Chan Sook Jin, Mary-ann and non-executive director Mr. Fong Kwok Jen as well as independent non-executive directors Mr. Wong Dor Luk, Peter, Mr. Joao Paulo Da Roza and Ms. Chian Yat Ping.