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## **RESULTS OF THE OPEN OFFER**

The Board is pleased to announce that at 4:00 p.m. on Thursday, 3 March 2011, being the latest time for acceptance of and payment for Offer Bonds, valid applications had been received for assured allotments of 826,553 Offer Bonds, representing approximately 78.25% of the total number of 1,056,334 Offer Bonds offered under the Open Offer. There were 229,781 Offer Bonds available for excess application, and 32 valid applications had been received for 370,482 excess Offer Bonds, representing approximately 1.61 times of the Offer Bonds available for excess application.

Bond certificates for the Offer Bonds are expected to be posted to successful applicants at their own risk on or before Friday, 11 March 2011. Refund cheques in respect of wholly or partially unsuccessful applications for Offer Bonds in excess of assured allotments are also expected to be posted on or before Friday, 11 March 2011 by ordinary post to the applicants at their own risk.

Dealings in Offer Bonds are expected to commence on Tuesday, 15 March 2011.

Reference is made to the prospectus of the Company dated 17 February 2011 in relation to the Open Offer (“**Prospectus**”). Terms used herein have the same meanings as those defined in the Prospectus unless otherwise stated.

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The Board has resolved to allot the 229,781 Offer Bonds available for excess application on a pro-rata basis to such excess Offer Bonds applied for by the Qualifying Shareholders at a rate of approximately 62% (rounded up to the nearest unit of Bonds for those applied less than 100 units).

## **DESPATCH OF BOND CERTIFICATES AND REFUND CHEQUES AND COMMENCEMENT OF DEALINGS IN THE OFFER BONDS**

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

Hong Kong, 10 March 2011

*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. Joao Paulo Da Roza and Mr. Wong Tat Keung.*