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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 52.40% owned subsidiary of Xpress Group Limited.

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

Hong Kong, 12 October, 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)

### **COMPLETION OF SUBSCRIPTION OF CUMULATIVE NON-REDEEMABLE CONVERTIBLE NON-VOTING PERPETUAL PREFERENCE SHARES IN THE COMPANY AND THE ADJUSTMENTS TO CONVERTIBLE BONDS**

*Unless otherwise defined herein, all terms and references used in this announcement shall bear the meanings ascribed to them in the Circular (as defined below) and the announcement dated 28 November 2011.*

The Board of Directors of the Company refers to the circular dated 5 September 2012 (the “**Circular**”) in relation to, among other things, the Proposed Subscription.

The Board is pleased to announce that all the conditions for completion of the Subscription Agreement have been fulfilled by the parties of the Subscription Agreement and that completion of the Subscription (“**Completion**”) took place on 9 October 2012.

Immediately following the Completion, adjustments have been made to the conversion price of the Convertible Bonds. The Company has appointed the independent auditors, Audit Alliance, to review and report on the basis of the adjustments to the outstanding Convertible Bonds. The independent auditors have confirmed to the Board that the conversion price of the outstanding Convertible Bonds has been adjusted from \$0.01151 per Share to \$0.01038 per Share. Other than the above adjustment, the terms and conditions of the Convertible Bonds remain the same.

Shareholders should also note that in the event of a conversion of the CCPS into new Shares, there will be adjustment(s) made to the exercise price of the Options. The Company will inform Shareholders of the adjustment(s) at the appropriate time.

#### **BY ORDER OF THE BOARD**

Chan Tong Wan  
Executive Director

12 October 2011

*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 “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 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.*