

A-SMART HOLDINGS LTD.
(Formerly known as Xpress Holdings Ltd)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199902058Z)

**PROPOSED ISSUE OF 5,714,282 NEW ORDINARY SHARES IN THE CAPITAL OF THE
COMPANY**

The Board of Directors (the “**Board**”) of A-Smart Holdings Ltd. (formerly known as Xpress Holdings Ltd) (the “**Company**”) refers to the announcement released by the Company on 26 September 2016, 27 September 2016 and 24 October 2016 in relation to the Proposed Placement (“**Announcements**”). Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcements.

The Board wishes to announce that the Company has completed the Proposed Placement on 31 October 2016, whereby 5,714,282 Placement Shares at a Placement Price of S\$0.70 have been issued and allotted to the Placees.

Following completion of the Proposed Placement, the issued share capital of the Company has increased from 106,912,080 Shares to 112,626,362 Shares.

The Placement Shares shall be issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, *pari passu*, in all respects with the existing Shares save that they will not rank for any dividends, rights, allotments or other distributions, the Record Date of which falls on or before 31 October 2016.

The Placement Shares are subject to a moratorium for a period of six months commencing from 31 October 2016 during which each Placee shall not directly or indirectly sell, contract to sell, offer, realise, transfer, assign, pledge, grant any option to purchase, grant any security over, encumber or otherwise dispose of, any part of the Placement Shares.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
31 October 2016