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## PROPOSED CHANGE OF AUDITORS

The board of directors (the “Board”) of Xpress Group Limited (the “Company”) announces that Lo and Kwong C.P.A. Company Limited (“Lo and Kwong”) will retire as the auditors of the Company at the forthcoming annual general meeting to be held on 28 August 2012 (the “AGM”) and will not seek for re-appointment. The Board has resolved to propose the appointment of ZHONGLEI (HK) CPA Company Limited (“ZHONGLEI”) as the new auditors of the Company and accordingly, an ordinary resolution will be submitted for approval by the shareholders to the AGM to appoint ZHONGLEI as the new auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

The change of auditors is due to the internal business restructuring between the practices of Lo and Kwong and ZHONGLEI. ZHONGLEI was established in 2009 to provide professional services for the listed companies in Hong Kong or overseas.

On 18 July 2012, Lo and Kwong issued a professional clearance letter to ZHONGLEI which Lo and Kwong confirmed that there are no circumstances surrounding the proposed change of auditors of which it believe ZHONGLEI should be aware of. The Board has confirmed that there are no circumstances in respect of the proposed change of auditors which shall be brought to the attention of shareholders of the Company. The Board and its audit committee have also confirmed that there is no disagreement with Lo and Kwong and the Board has no unresolved issue regarding the change of auditors.

A circular containing, among other matters, the information on the proposed change of auditors and a notice convening the AGM will be despatched to the shareholders of the Company in due course.

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

Hong Kong SAR, 19 July, 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.*