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

PROPOSED DISPOSAL OF SUBSIDIARIES AND AVAILABLE-FOR-SALE FINANCIAL ASSET

The Board of Directors ("**Board**") of A-Smart Holdings Ltd. (formerly known as Xpress Holdings Ltd) (the "**Company**") refers to the announcements released by the Company on 21 January 2016, 4 March 2016, 15 April 2016, 30 June 2016, 29 July 2016, 31 August 2016, 23 September 2016 and 12 December 2016 (collectively, the "**Announcements**"), and the circular to shareholders of the Company dated 30 May 2016 ("**Circular**"), in relation to the disposal of the Company's entire interest in the issued share capital of Xpress Print (Shenzhen) Co. Ltd, Precise Media Group Limited, Xpress Print (K.L.) Sdn Bhd, Xpress Print (H.K.) Limited and Shenzhen Jiaxingda Printing Co. Ltd to China Gateway (Greater China) Consultants Limited. The Proposed Disposal was approved by Shareholders at the Extraordinary General Meeting held on 14 June 2016.

Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcements and the Circular.

The Board wishes to announce that the transfer of the Company's entire interest in the issued share capital in Xpress Print (K.L.) Sdn Bhd was completed on 21 December 2016. Follow the completion of the transfer, Xpress Print (K.L.) Sdn Bhd has ceased to be a subsidiary of the Company.

By Order of the Board

Lim Huan Chiang
Executive Director and Chief Executive Officer
21 December 2016