

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement is by and between Richard Altomare, (the Purchaser) and Oriental New Investment, Ltd. (the Seller).

WHEREAS, the Seller desires to offer and sell 16,313,118 shares of the common stock of Universal Express, Inc., (symbol USXP) (the Issuer, and the Shares) in accordance with the terms and conditions set forth herein, and

WHEREAS, the Purchaser desires to buy the Shares from the Seller in accordance with the terms and conditions set forth herein.

THEREFORE, the Purchaser and the Seller agree as follows:

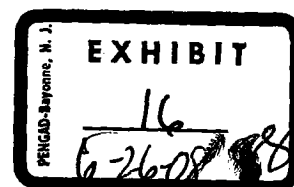
1. SALE OF SHARES. On or before the next business day after the date on which the Seller and a Purchaser have executed this Agreement, the Seller will deliver stock certificates for 16,313,118 Shares r.n.o., of the Seller, a Medallion Signature Guaranteed stock power and a corporate resolution authorizing the execution of the stock power to the below described Escrow Agent. Except as provided herein as to the pledging of the shares as collateral, the Purchaser shall have all rights of ownership to the Shares including voting rights.

2. PURCHASE PRICE. The Purchase Price for the Shares is \$1,207,171 in total for all of the Shares or approximately \$0.074 per share

3. PAYMENT OF THE PURCHASE PRICE. On or before the next business day after the date on which the Seller and a Purchaser have executed this Agreement, the Purchaser shall deliver ten original secured promissory notes to the Seller in the form attached hereto. Each note shall carry the following principal, maturity, interest rate and collateral:

<u>Principal</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Collateral</u>
\$103,671	01/31/02	10% per annum from 10/19/01	1,800,000 of the sold Shares
\$103,500	02/28/02	10% per annum from 10/19/01	1,800,000 of the sold Shares
\$125,000	03/31/02	10% per annum from 01/01/02	2,000,000 of the sold Shares
\$125,000	06/30/02	10% per annum from 01/01/02	2,000,000 of the sold Shares
\$125,000	09/30/02	10% per annum from 01/01/02	2,000,000 of the sold Shares
\$125,000	12/31/02	10% per annum from 01/01/02	2,000,000 of the sold Shares
\$125,000	03/31/03	10% per annum from 01/01/02	2,000,000 of the sold Shares
\$125,000	06/30/03	10% per annum from 01/01/02	2,000,000 of the sold Shares
\$125,000	09/30/03	10% per annum from 01/01/02	713,118 of the sold Shares

4. FILING OF AMENDED FOR 13G. The Seller agrees to file an amended form 13G reporting the sale of the Shares on or before the 5th calendar day after receipt of the promissory notes.



5. Escrow of Collateral. The Seller and the Purchaser appoint Chris Gunderson, Attorney at Law, 1230 Avenue of the Americas, Suite 771, New York, New York 10020 as Escrow Agent. Upon written notice by the Purchaser and written confirmation of receipt by the Seller, that payment of a Promissory Note has been made, the Escrow Agent shall release the collateral shares to the Purchaser on the third business day following receipt of such notices. Upon written notice by the Seller, that there has been a default in the payment of any of the above described promissory notes, the Escrow Agent shall release the collateral shares for said promissory note to the Seller on the third business day following receipt of such notice of default. The Purchaser and the Seller shall indemnify and hold harmless the Escrow Agent from any and all liability for performance under this Agreement. The Escrow Agent shall have the right to file an Interpleader Action in the New York State courts should any dispute arise between the parties as to the right, title or interest in any securities deposited with the Escrow Agent as a result of this Agreement.

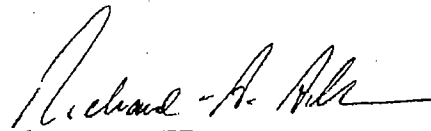
6. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the United States and the State of New York without regard to conflicts of law. In the event that any dispute should arise pertaining to this Agreement, the Parties agree that jurisdiction shall vest only in the state or federal courts located in New York, New York in order to resolve such dispute. The foregoing notwithstanding, the Seller may elect to file an arbitration in New York, New York before the American Arbitration Association (the "AAA") to resolve any dispute regarding this Agreement, and the Purchaser hereby agrees to arbitrate such dispute before the AAA in New York, New York, if the Holder makes such election regardless of whether an action has been filed which shall be stayed in favor of the arbitration.

EXECUTED AND ACKNOWLEDGED THIS 19th DAY OF DECEMBER, 2001 BY

ORIENTAL NEW INVESTMENT, LTD.
(the Seller)

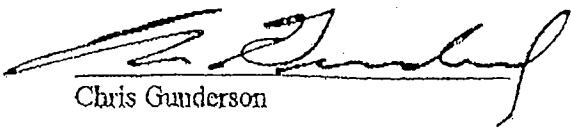
RICHARD ALTOMARE
(the Purchaser)

Alfred Peeper, Authorized Representative



Richard Altomare

CHRIS GUNDERSON, ESQ.
(the Escrow Agent)



Chris Gunderson

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EXECUTED AND ACKNOWLEDGED THIS 19th DAY OF DECEMBER, 2001 BY

ORIENTAL NEW INVESTMENT, LTD.
(the Seller)
HONG KONG
Alfred Peepat, Authorized Representative
CHRIS GUNDERSON, ESQ.
(the Escrow Agent)

RICHARD ALTOMARE
(the Purchaser)

Richard A. Altomare
Richard Altomare

Chris Gunderson
Chris Gunderson