

FREIGHT LINKS EXPRESS HOLDINGS LIMITED
(Company Registration Number 198600061G)

Acquisition of a New Subsidiary

Freight Links Express Holdings Limited (the Company) is pleased to announce that the Company's subsidiary, Lee Thong Hung Trading & Transport Sdn. Bhd. has acquired a wholly-owned subsidiary, Kuantan Tank Containers & Logistics Sdn. Bhd. (KTC&L) for a consideration of RM2.00. The consideration was arrived at based on a willing-buyer and willing-seller basis. The authorized share capital of KTC&L is RM100,000.00 divided into 100,000 shares of RM1.00 each and the issued and paid-up capital is RM2.00.

The principal business activities of KTC&L include tank washing, handling and storage depot for road tankers, ISO tanks and containers, chemical logistics and transportation. KTC&L has not commenced its business.

The above transaction is not expected to have a material effect on the consolidated net tangible assets per share and earnings per share of the Company for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Thomas Woo
ED/CFO
Singapore, 4 January 2006