

MEDIA RELEASE



SINGAPORE LOGISTICS SERVICE PROVIDER, FIRST TO PROVIDE BONDED WAREHOUSING IN JIANGYIN NEW HARBOUR CITY IN CHINA

Freight Links signs MOU with Jiangyin Haigang International Logistics to provide link in transshipment and inland freight distribution for Jiangyin and Wuxi in Jiangsu province

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1. Freight Links Express Holdings Limited and Jiangyin Haigang International Logistics Ltd (a subsidiary of Jiangyin Port Authority) has signed a Memorandum of Understanding (MOU) to form a joint-venture company, to tap into the growing demand for bonded warehousing service in Jiangsu province. This company will be the first to provide such services to Jiangyin New Harbour City and its hinterland, including Wuxi City. Witnessed by International Enterprise (IE) Singapore, the MOU was signed at the M Hotel this evening.
2. The collaboration between the two parties is a result of the successful exploration trip to China in October this year organised by IE Singapore for Singapore's port and logistics service providers to understand China's plans for the developing infrastructure at key regions along the Yangtze River Area. The mission trip to key cities along the Yangtze River (Jiujiang, Huangshi, Wuhan, Zhenjiang, Jianyin, Taicang and the Lingang Industrial Area) allowed for the companies to meet key government officials, port authorities and operators as well as local players of major shipping lines, enhancing greater communication, investment and collaboration opportunities.
3. According to Jacelyn Teo, Assistant Director, Transport and Logistics, IE Singapore, "with China developing the Shanghai Port into an International Maritime Centre, the various inland river ports along the Yangtze River are looking to position themselves as its feeder ports. This provides greater opportunities for our Singapore companies to look for investments and partnerships to expand into the region. Freight Links collaboration with Jiangyin Haigang International Logistics is a perfect example of how Singapore companies can take advantage of



our well known expertise in maritime port and logistics to expand their businesses and strategically venture overseas.”

4. The joint venture company will be registered with an initial capital of RMB 5 million. Freight Links will hold 51% of the joint venture and Jiangyin Haigang International Logistics the remaining 49%. With Freight Links’ experience in bonded warehousing and logistics management in international markets, together with Jiangyin Haigang’s domestic market knowledge and port and logistics expertise within China, the joint venture company will also provide integrated logistics services including international freight forwarding, transshipment, international procurement and other value-added logistics services. It aims to tap into customers from various industries such as garment, steel, shipbuilding, electronics and petrochemical.
5. Jiangyin has a long history of being an important port in foreign trades. The port annual throughput has grown at an average of 72% per annum since it was approved as Class I Open Port in 1992. Working closely with Shanghai Port Group, Jiangyin Port offers an inexpensive alternative to land transportation to and from Yangshan Port. In year 2005, total imports and exports in Jiangyin exceeded US\$6.699 billion.
6. Commenting on the joint venture, Freight Links CEO, Mr Eric Khua said “As we are strengthening our network across the region; this joint venture will widen our Chinese market and provide a foothold for Freight Links to tap into the future growth and development of Jiangyin and Wuxi”.
7. Following the recent strategic partnership with Freight Management Holdings Berhad, and increased shareholdings in Freight Links Express (Thailand) Co. Ltd, this new foray into China further strengthens Freight Links’ position in the regional freight forwarding and logistics industry.



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About International Enterprise Singapore

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Our mission is to help Singapore-based companies grow and internationalise successfully. We offer a wide range of services in over 35 locations worldwide by using a "3C" framework of assistance – Competency, Connections and Capital. We provide market information, and assist enterprises to export, develop their business capabilities and find overseas partners. At the same time, IE Singapore works to position Singapore as a base for foreign businesses to expand into the region in partnership with Singapore-based companies.

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About Freight Links Express Holdings Limited

Listed in 1995, Freight Links Group is a leading total logistics management and integrated freight forwarding groups in Singapore. It is an established integrated logistics service provider offering a comprehensive range of services including international freight forwarding, chemical storage and logistics, warehousing and distribution, integrated marketing, international relocation and record management. Freight Links has an international network of 120 freight forwarding agents covering almost 600 destinations worldwide. Apart from strong strategic partnerships with these freight forwarding agents, it has overseas offices in Malaysia, Thailand, Hong Kong, China, Australia and UAE.

For more information please visit: www.freightlinks.net