

Press Release

For Immediate Release

KAPLAN FUNDS MANAGEMENT INVESTS S\$18 MILLION IN FREIGHT LINKS GROUP TO JOINTLY DEVELOP THEIR LOGISTICS BUSINESSES IN ASIA

Date: 25 September 2007

Kaplan Funds Management Pty Limited (KFM), manager of the KFM Diversified Infrastructure and Logistics Fund ("KIL") and Kaplan Equity Limited ("KEL") has jointly subscribed for a placement of 180 million new shares in Freight Links Express Holdings Limited ("FLEH") at S\$0.10 per share. The net proceeds from this placement amounting to S\$18 million will fuel the expansionary path of the Freight Links Group.

The investment by KFM will pave the way for FLEH and KIL/KEL to form a joint venture to undertake logistics investments in Asia as and when such opportunities arise. This partnership will enable both parties to make more inroads into China by leveraging on Freight Links Group's extensive network and knowledge of the Chinese market as well as KFM's expertise in providing integrated logistics solutions especially on inland inter-modal terminals and port logistics.

Sam Kaplan, managing director of KFM said "We see a major opportunity to develop and operate significant logistics operations in China that are complementary to our Australian logistics businesses. Our partnership with Freight Links Group provides us with a local partner with a similar vision and philosophy to our group and a demonstrated track record in operating successful logistics businesses throughout Asia".

Eric Khua, CEO of FLEH, said "We have been impressed by KFM team and their knowledge and expertise across the entire logistics chain. We believe they are the right partner to jointly undertake the range of attractive opportunities in China that we have already identified, and we welcome them as a substantial shareholder in the company".

About Freight Links Group

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 services, integrated marketing services, international relocation services, 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 China, Malaysia, Thailand, Hong Kong, Australia and UAE.

About Kaplan Funds Management

Kaplan Funds Management commenced managing funds in May 1998 and has since been an active participant in the logistics sector in Australia. Its management team has a long outstanding history of successful investments in Logistics and Infrastructure companies in Australia including investments in the former Patrick Corporation Limited and Virgin Blue Holdings. In April 2007, a Consortium formed by KFM acquired 75% interest in P&O Automotive and General Stevedoring (P&O AGS), 50% interest in P&O Trans Australia (POTA), a national port related land logistics business, from DP World

Australia Limited (DP World). The total funds managed by KFM as at August 2007 were approximately A\$2.5 billion.