

## **PRESS RELEASE**

### **Freight Links Unlocks Investment Value**

**December 10, 2007:** Freight Links Express Holdings Limited (“FLEH” or “The Group”) is one of the leading international integrated logistics service providers in Singapore, has entered into a proposed transaction with the trustee of a private real estate investment trust for the sale of the Group’s investment property located at 30/32 Tuas Avenue 8. The proposed transaction was entered into by the FLEH’s wholly owned subsidiary, Freight Links Fabpark Pte Ltd (“FL Fabpark”) for a total consideration of S\$20.8 million.

The sale price of S\$20.8 million represents excess proceeds of S\$7.8 million over the book value of approximately S\$13 million.

The proposed transaction is subject to the conditions set out in the put and call option agreement between both parties, including the approval by JTC for the sale. Upon the signing of the put and call option agreement, the parties will take steps to satisfy the relevant conditions precedents for the transaction.

The divestment of this property is in line with the Group’s overall strategy to unlock the value of its assets so as to reduce bank borrowings and to support the development and expansion of its core competencies through strategic alliance, joint ventures and acquisitions.

Commenting on the proposed transaction, Group CEO, Mr Eric Khua said, “On the back of rising property prices and a strong economy, now is the right time to cash out on this investment property. The funds realised will enable us to capitalize on the regional growth opportunities so as to improve our Group’s earnings and enhance returns to shareholders.”

#### **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.