

FREIGHT LINKS EXPRESS HOLDINGS LIMITED

Proposed Call Option over Melbourne International Airfreight Centre at International Drive, Tullamarine, Melbourne

Freight Links Express Holdings Limited (the "**Company**") is pleased to announce that Freight Links Express Logistics (Australia) Pty Ltd ("**Grantor**"), a wholly owned subsidiary of the Freight Links Express Holdings (Australia) Limited ("**Freight Links Australia**") which is listed on the Australian Stock Exchange, has accepted an offer from an unrelated private investor ("**Purchaser**") to proceed towards executing a Call Option Agreement in relation to the sale of the Melbourne International Airfreight Centre at International Drive, Tullamarine, Melbourne, Victoria (the "**Property**"). Freight Links Australia is 72.02% owned by the Company.

If the Call Option Agreement is entered into, the Grantor will grant an option in favour of Purchaser under which Purchaser will be entitled at any time until 5.00pm on the date which is 8 weeks after the date of the Call Option Agreement to elect to purchase the Property for AUD13.7 million.

The Property is Freight Links Australia's main undertaking. Accordingly, if the Call Option is exercised, Freight Links Australia will obtain, and the formal sale documentation entered into on exercise of the Call Option will be conditional on, the approval of the sale by Freight Links Australia shareholders for the purposes of Chapter 11 of the ASX Listing Rules.

A copy of the announcement made by Freight Links Australia which has been released to the ASX today is attached herewith.

The Company will make a further announcement once the Call Option Agreement is executed.

BY ORDER OF THE BOARD

Thomas Woo
Executive Director & CFO
Singapore, 3 May 2005