

FREIGHT LINKS EXPRESS HOLDINGS LIMITED

(Company Registration No: 198600061G)

UPDATE RELATING TO THE PROPOSED SALE AND LEASEBACK OF THE FOLLOWING PROPERTIES:

- (1) 30 & 32 TUAS AVENUE 8 SINGAPORE 639246/639247;
 - (2) 218 PANDAN LOOP SINGAPORE 128408;
 - (3) 51 PENJURU ROAD SINGAPORE 609143;
 - (4) 33 & 35 PENJURU LANE SINGAPORE 609200/609202; AND
 - (5) 18 GUL DRIVE SINGAPORE 629468.
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1. PURCHASE AGREEMENTS

The Board of Directors (the "**Board**") of the Company refers to its announcements dated 11 October 2010, 19 October 2010 and 3 November 2010. Unless otherwise specified, all capitalised terms used herein but not otherwise defined shall have the same meanings ascribed to them in the Company's announcement dated 11 October 2010 and the circular despatched to Shareholders dated 19 October 2010.

The Board wishes to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of the Sabana REIT) (the "**REIT Trustee**") has today exercised all the call options (the "**Call Options**") granted to it by the Vendors pursuant to the Option Agreements to purchase the properties at 30 & 32 Tuas Avenue 8 Singapore 639246/639247, 218 Pandan Loop Singapore 128408, 51 Penjur Road Singapore 609143, 33 & 35 Penjur Lane Singapore 609200/609202 and 18 Gul Drive Singapore 629468 (the "**Properties**").

Pursuant to the exercise of the Call Options by the REIT Trustee, each of the Vendors has today entered into a sale and purchase agreement with the REIT Trustee (collectively, the "**Purchase Agreements**") for the sale by each of the Vendors and the purchase by the REIT Trustee of the Properties.

Shareholders should note that completion under the Purchase Agreements is conditional upon, *inter alia*, (a) the concurrent completion of the sale and purchase of the Properties and certain other properties comprised in the initial property portfolio of the Sabana REIT (other than the Properties) in accordance with the terms and conditions of the applicable sale and purchase agreements, and (b) the listing of the units in the Sabana REIT and commencement of trading of such units on the SGX-ST.

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Purchase Agreements may be inspected at the registered office of the Company at 51 Penjur Road #04-00 Freight Links Express Logistcentre Singapore 609143, during normal business hours for a period of three (3) months commencing from the date of this Announcement.

By Order of the Board
Freight Links Express Holdings Limited

Henry Chua
Executive Director & CCDO
4 November 2010