

FREIGHT LINKS EXPRESS HOLDINGS LIMITED

(Company Registration No: 198600061G)

ANNOUNCEMENT ON THE USE OF PROCEEDS FROM THE 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

Pursuant to the announcement made by the Board of Directors of Freight Links Express Holdings Limited (the "Company") on 3 January 2011 in connection with the use of proceeds from the sale and leaseback of the abovementioned properties, the Company wishes to provide an update on the use of the proceeds:

	<u>S\$'000</u>
Balance proceeds as at the last update	86,590
Less:	
- Investment in quoted shares	(13,236)
- Purchase of corporate bond	(5,000)
- Repayment of bank loan	(9,112)
- Sales related expenses for sale of properties	(2,421)
- Lease rental for the properties for February 2011	(1,348)
Balance as at 10 February 2011	55,473

By Order of the Board
Freight Links Express Holdings Limited

Simon Sim
Chief Financial Officer
11 February 2011