

FREIGHT LINKS EXPRESS HOLDINGS LIMITED
(Company Registration Number: 198600061G)

Freight Links New Subsidiary in Jiangyin New Harbour City, China

Freight Links Express Holdings Limited (the Company) is pleased to announce that it has, through its subsidiary, Freight Links Express Pte Ltd, entered into a joint venture with Jiangyin Haigang International Logistics Ltd in Jiangyin New Harbour City in China. The JV company, Freight Links (Jiangsu) Ltd, is capitalized at RMB8.0 million with Freight Links contributing RMB5.55 million in cash for a 69.375% stake. The consideration is funded through internal sources.

The principal business activities of JV Company are the provision of bonded warehousing and international freight forwarding services.

The above transaction is not expected to have a material effect on the consolidated net tangible assets per share and earnings per share of the Company for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Thomas Woo
Executive Director & CFO
Singapore, 14 May 2007