

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

ADDITIONAL INVESTMENT IN CHINA GSD LOGISTICS PTE LTD

The Board of Directors of Freight Links Express Holdings Limited (the “Company”) is pleased to announce that it has acquired an additional 865 Redeemable cumulative convertible preference shares (“RCCPS”) of S\$1.00 each in the capital of China GSD Logistics Pte Ltd (“China GSD”) for a total cash consideration of US\$1 million. The consideration was arrived at on a willing-buyer and willing-seller basis. With the purchase, upon conversion, the Company’s shareholding interest in China GSD shall be increased from 34.19% to 39.04%.

Based on its latest unaudited accounts of China GSD for the financial period 30 November 2007, the net tangible asset value of the increased stake is estimated at about RMB5.6 million.

The above transaction is not expected to have a material effect on the consolidated net tangible assets per share and earning per share of the Group 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
18 January 2008