

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

UPDATE ON USE OF PROCEEDS

Further to our announcement on 4 January 2008, Freight Links Express Holdings Limited wishes to provide an update on the utilization of its balance Placement proceeds of \$4.09 million as follows:

1. Contribution to the increase in registered share capital of RMB18.95 million (\$3.78 million) in a subsidiary in China, PRC;
2. Balance of \$0.31 million will be used as working capital

By Order of the Board

Thomas Woo
Executive Director & CFO
Singapore, 1 April 2008