

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

NEW SUBSIDIARY IN HONG KONG

Freight Links Express Holdings Limited (Freight Links or the Company) is pleased to announce that its wholly-owned subsidiary, Freight Links Capital Pte Ltd had paid HKD6,000 for a 60% stake in CITIC Logistics (International) Company Limited (CITIC HK), thereby making CITIC HK a subsidiary of Freight Links.

CITIC HK was incorporated in Hong Kong with a registered capital of HKD10,000 (10,000 ordinary shares of HKD1.00 per share).

The principal business activities of CITIC HK are to provide specialized bulk delivery and distribution services for petroleum and chemical products as well as project engineering logistics services in Hong Kong and overseas markets.

The investment in CITIC HK 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, 10 November 2008