

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

Disposal of Interest in a Subsidiary

Freight Links Express Holdings Limited (“the Company”) wishes to announce that the Company’s subsidiary, Freight Links Capital Pte Ltd has disposed of its 60% interest in CITIC Logistics (International) Company Limited (CITIC HK) on 28 April 2009 for a cash consideration of HKD 6,000. CITIC HK was incorporated on 8 May 2007 and has a paid up capital of HKD10,000. Based on the unaudited accounts of CITIC HK for the financial year ended 31 December 2008, the net tangible liabilities amounted to about HKD 675,000. Following the disposal, CITIC HK ceased to be a subsidiary of the Company.

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
Freight Links Express Holdings Limited

Thomas Woo
Executive Director & CFO
Singapore, 7 May 2009